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1989 Statistical Report, Rural Telephone Borrowers

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UNITED STATES DEPARTMENT OF AGRICULTURE

Rural Electrification Administration
Washington, D. C. 20250

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EQUAL OPPORTUNITY

It is REA policy that no person in the United States shall, on the basis of race, color, national origin, age, or handicap be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination under the REA electric and telephone loan programs.

EXPLANATION OF SPECIFIC ITEMS AND TERMS

CHANGES IN THE REPORT

Table 33 – SELECTED DEPRECIATION RATES – is new this year.

TOTAL TAXES BASED ON INCOME (Line 67) – is new this year. This line represents the sum of the amounts in accounts covering taxes based on income.

ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION (Line 58) – prior to 1989 was reported as a negative entry which was added to get Total Fixed Charges. This year it is reported as a positive entry and subtracted to get Total Fixed Charges.

COMMENTS ON SPECIFIC ITEMS

REA telephone borrowers adopted Part 32 of the Federal Communication Commission's Rules and Regulations Uniform System of Accounts (USoA) which became effective January 1, 1988. This new part changed the financial reporting requirements for telephone companies. Due to the adoption in Part 32, of generally accepted accounting principles and the shifts in the capitalization and expensing of costs the financial statements prepared in accordance with Part 31, USoA, on or before, December 31, 1987, are not readily comparable to those prepared under Part 32, USoA on December 31, 1989.

REA GUARANTEE COMMITMENTS (Line 3) – The amount of REA commitments to guarantee long-term loans from non-REA sources.

FFB LOANS APPROVED (Line 4) – The amount of REA guarantee commitments financed by the Federal Financing Bank.

NUMBER OF SUBSCRIBERS-LOAN ESTIMATE (Line 5) – Estimated number of subscribers served or to be served as a result of cumulative loans and loan guarantee commitments made.

INTEREST DUE AND PAID (Lines 7, 11 and 14) – The cumulative amount of interest paid on REA,

RTB and FFB loans that has become due under loan payment schedules. Amounts delinquent more than 30 days are shown by footnotes. FFB interest due and paid (Line 14) does not include premium/discount on early extensions, payments and/or fees paid.

PRINCIPAL DUE AND PAID (Lines 8, 12 and 15) – The cumulative amount of principal repaid on REA, RTB and FFB loans that has become due under loan payment schedules. It does not include borrowers' REA payments in advance of loan repayment schedules which become a "cushion of credit". These are shown in the item "Advance Payments" (Line 9). Principal amounts delinquent more than 30 days are shown by footnotes.

ACCRUAL RATIO PERCENT (Line 70) – Computed by adding Total Operating Deductions (Line 47) and Total Fixed Charges (Line 60) minus Other Operating Income and Expense (Line 53) divided by Total Operating Revenues (Line 42).

REA, RTB, FFB, AND OTHER LONG TERM DEBT (Lines 30, 31, 32, and 33, respectively) – are accounted for differently. Long term debt due and payable during the reporting period is recorded in the account Current Maturities – Long Term Debt.

TOTAL ACCESS LINES (Line 73) – The number of lines (loops) terminating at the central office.

TOTAL SUBSCRIBERS (Line 74) – The number of subscribers being served by the borrower at the end of the year including PBX and Key Systems.

8-PARTY SUBSCRIBERS (Lines 79 and 87) – Subscribers receiving all grades of service over 4-party and service stations (switchers).

OFFICIAL TELEPHONES (Line 89) – Includes all nonrevenue producing stations installed in company offices, corporate officer or employee use, town or community phones on a no-charge basis, and company-use radio telephones.

ROUTE MILES OF LINE (Line 90) – Measured miles of total facilities including aerial, underground, and microwave path.

SUBSCRIBERS PER ROUTE MILE (Line 91) – The total number of subscribers served at the end of the year divided by the route miles of line in service at the end of the year.

SQUARE MILES (Line 92) – The area measured in square miles, served by the borrower. This includes the system's entire certificated or authorized service area whether or not subscribers are served in all parts of the area.

ACCESS LINES PER SQUARE MILE (Line 93) – Computed by dividing Access Lines (Line 73) by Square Miles (Line 92).

PER SUBSCRIBER STATISTICS (Lines 94–96) – Operating Revenues, Operating Deductions, and Net Income or Margin–Regulated per Subscriber

based on the average number of subscribers served by the borrower during the year.

NUMBER OF EMPLOYEES (Line 97) – Plant and other employees of the borrower as of the end of the year.

INITIAL SUBSCRIBERS – The number of subscribers receiving telephone service for the first time as a result of the loan and loan guarantee programs of REA and the Rural Telephone Bank.

MEDIAN – The middle value of a group of values when arranged according to magnitude.

MIDDLE RANGE – The spread between the smallest and largest of an array of values after eliminating the upper and lower 25 percent. Thus, 50 percent of all the values fall within the middle range.

INTRODUCTION

This report presents financial and statistical information on the operation of the Rural Electrification Administration, the Rural Telephone Bank and their borrowers during calendar year 1989, and as of December 31, 1989. Borrowers' operating and financial data are based on operating reports submitted to REA. Information submitted by borrowers is subject to possible revision as a result of future audits and adjustments. To provide a more accurate representation of the REA Rural Telephone Program, the report excludes balance sheet and operating data from State and National tables and charts of 12 borrowers whose total REA and RTB loans and REA guarantee commitments were less than 20 percent of their total assets. These borrowers are: California 536, Florida 504, Florida 517, Illinois 564, Indiana 555, Kentucky 544, New York 551, Pennsylvania 510, Texas 604, Texas 640, Virginia 527, and Virginia 528.

As of December 31, 1989, there were 928 active borrowers with REA loans approved, of which 919 had received advances of loan funds. Of the total active REA borrowers, 240 or 25.9 percent were cooperative type organizations; 683 or 73.6 percent were commercial companies; and 5 or 0.5 percent were public

bodies. There were an additional 32 active borrowers, 28 of which had only RTB loans, 1 borrower with REA guarantee commitments only and 3 borrowers with the combination of REA guarantee commitments and RTB loans.

Data for 56 former borrowers which had repaid their loans in full as of December 31, 1989, are not included in the summary tables unless specifically indicated. These borrowers are listed at the end of the report.

As of May 7, 1971, the Rural Telephone Bank (RTB) was established by Public Law 92-12 as a lending agency operating in conjunction with the Rural Electrification Administration to provide supplemental financing for the REA Telephone Loan Program. The Rural Telephone Bank began operation in January 1972.

In May 1973, by amendment to the Rural Electrification Act, REA was authorized to guarantee long-term loans made by non-REA lenders. During 1974, REA made the first commitments to guarantee the loans of other lenders for rural telephony. As of December 31, 1989, REA had approved loan guarantee commitments to 47 borrowers while the Federal Financing Bank (FFB) had made guaranteed loans to 47 REA borrowers as of that date.

NATIONAL AND STATE SUMMARIES OF RURAL TELEPHONE PROGRAM OPERATIONS

SUMMARY OF RURAL TELEPHONE FINANCING

New loans during calendar year 1989 for REA and RTB totaled \$209.5 million and \$214.9 million, respectively. During the same period, there were no new REA guarantee commitments. Financing involved the construction or rebuilding of an estimated 7,797 route miles of line and other plant facilities to provide initial or improved service to an estimated 128,651 subscribers. These new loans included financing for 3 new borrowers and brought the cumulative net financing to \$8,903.7 million as of December 31, 1989.

Cumulative REA loans, as of December 31, 1989, totaled \$2,581.7 million to cooperative borrowers, \$2,894.5 million to commercial company borrowers, and \$240.4 million to public body borrowers; cumulative RTB loans to cooperative and commercial company borrowers were \$529.4 million and \$1,989.6 million, respectively. There were RTB loans made to 3 public body borrowers for \$37.1 million. REA

guarantee commitments have been approved for \$630.9 million; \$630.2 million to commercial company borrowers, and 1 loan to a cooperative borrower for \$0.7 million.

Funds advanced during 1989 for REA and RTB loans amounted to \$156.9 million and \$87.9 million, respectively, compared to \$166.3 million and \$120.4 million in 1988. Advances to all borrowers since the inception of the REA Telephone Program through December 31, 1989, totaled \$4,864.7 million for REA and \$1,835.5 million for RTB.

Cumulative REA funds advanced, as of December 31, 1989, totaled \$2,221.4 million to cooperative borrowers, \$2,459.1 million to commercial company borrowers, and \$184.3 million to public bodies; cumulative RTB funds advanced to cooperative, commercial company and public body borrowers were \$381.0 million, \$1,451.0 million and \$3.5 million, respectively.

TABLE 1: NATIONAL SUMMARIES OF RURAL TELEPHONE BORROWERS
SHOWING AMOUNT AND PERCENT CHANGE OVER PRIOR YEAR
(Dollar Amounts in Thousands)

	1989	1988	Change	
			Amount	Percent
Number of active borrowers	960	964	(4)	(0.4)
LOAN AND ACCOUNTING (cumulative)				
Rural Telephone Financing				
REA Loans Approved	\$ 5,657,993	\$ 5,459,439	\$ 198,554	3.6
RTB Loans Approved	2,530,911	2,372,517	158,394	6.7
REA Guarantee Commitments	630,894	643,824	(12,930)	(2.0)
FFB Loans Approved	581,883	594,765	(12,882)	(2.2)
Number of Subscribers Loan Est.	5,713,162	5,512,711	200,451	3.6
REA Funds Advanced	4,806,049	4,650,099	155,950	3.4
RTB Funds Advanced	1,810,245	1,722,688	87,557	5.1
FFB Funds Advanced	498,038	495,851	2,187	0.4
Principal and Interest Payments				
REA Principal Due and Paid	\$ 1,635,367	\$ 1,519,374	\$ 115,993	7.6
REA Interest Due and Paid	1,415,742	1,302,530	113,212	8.7
REA Advance Payments	44,375	39,704	4,671	11.8
RTB Principal Due and Paid	312,067	286,473	25,594	8.9
RTB Interest Due and Paid	1,104,942	993,858	111,084	11.2
FFB Principal Due and Paid	27,365	24,298	3,067	12.6
FFB Interest Due and Paid	427,281	387,913	39,368	10.1
Number of reporting borrowers	903	913	(10)	(1.1)
BALANCE SHEET				
Assets				
Cash and Equivalents	\$ 1,605,514	\$ 1,441,541	\$ 163,973	11.4
Other Current Assets	912,392	827,960	84,432	10.2
Investments in Affiliates	172,021	148,094	23,927	16.2
Other Investments	375,685	341,531	34,154	10.0
Other Noncurrent Assets	193,635	186,599	7,036	3.8
Telecommunications Plant In Service	12,288,062	11,584,866	703,196	6.1
Plant held for Future Use & Adj	84,573	73,235	11,338	15.5
Plant Under Construction	441,477	413,283	28,194	6.8
Accumulated Depreciation	4,678,665	4,298,537	380,128	8.8
Net Plant	8,135,446	7,772,847	362,599	4.7
Total Assets	\$ 11,394,693	\$ 10,718,572	\$ 676,121	6.3
Liabilities and Stockholders' Equity				
Current Liabilities ^{1/}	\$ 950,756	\$ 876,540	\$ 74,216	8.5
REA Long-term Debt	2,919,977	2,892,331	27,646	1.0
RTB Long-term Debt	1,455,739	1,396,631	59,108	4.2
FFB Long-term Debt	455,588	453,935	1,653	0.4
Other Long-term Debt	252,984	261,296	(8,312)	(3.2)
Total Long-term Debt	5,084,288	5,004,193	80,095	1.6
Other Liabilities and Deferred Credits	1,054,853	1,038,109	16,744	1.6
Cap Stock, Memberships and Cap Cert	238,420	249,604	(11,184)	(4.5)
Add Paid-in-Cap, Treas Stock & Oth Cap	357,088	345,800	11,288	3.3
Retained Earnings or Margins & Cap Credits	3,709,288	3,204,326	504,962	15.8
Total Equity	4,304,796	3,799,730	505,066	13.3
Total Liabilities and Equity	\$ 11,394,693	\$ 10,718,572	\$ 676,121	6.3

TABLE 1 (Cont.): NATIONAL SUMMARIES OF RURAL TELEPHONE BORROWERS
SHOWING AMOUNT AND PERCENT CHANGE OVER PRIOR YEAR
(Dollar Amounts in Thousands)

	1989	1988	Change	
			Amount	Percent
Number of reporting borrowers	903	913	(10)	(1.1)
REVENUES AND EXPENSES				
Net Operating Revenues	\$ 3,888,083	\$ 3,598,291	\$ 289,792	8.1
Local Network Service Revenues	975,269	931,117	44,152	4.7
Network Access & Long Dist Serv Revenues	2,533,690	2,324,182	209,508	9.0
Miscellaneous Revenues	392,505	356,476	36,029	10.1
Uncollectible Revenues (debit)	13,381	13,485	(104)	(0.8)
Total Operating Expenses	\$ 2,976,623	\$ 2,755,844	\$ 220,779	8.0
Plant Specific Operations Expense	642,576	584,987	57,589	9.8
Plant Nonspecific Operations Expense	256,957	225,491	31,466	14.0
Depreciation and Amortization Expense	795,408	751,206	44,202	5.9
Customer Operations Expense	367,145	348,683	18,462	5.3
Corporate Operations Expense	551,538	501,947	49,591	9.9
Other Operating Income and Expense (cr)	3,726	2,393	1,333	55.7
Federal Income Taxes	189,492	172,843	16,649	9.6
Other Taxes	177,232	173,080	4,152	2.4
Net Operating Income or Margins	\$ 911,460	\$ 842,447	\$ 69,013	8.2
Interest on Funded Debt	284,416	280,111	4,305	1.5
Allowance for Funds Used During Const (cr)	2,853	3,572	(719)	(20.1)
Other Interest Expense	16,505	11,267	5,238	46.5
Total Fixed Charges	298,067	287,806	10,261	3.6
Nonoperating Net Income	145,945	105,873	40,072	37.8
Extraordinary Items	2,802	682	2,120	310.9
Jurisdictional Differences	321	687	(366)	(53.3)
Nonregulated Net Income	24,897	28,700	(3,803)	(13.3)
Total Net Income or Margins	\$ 787,357	\$ 690,583	\$ 96,774	14.0
Div Preferred & Common or Cap Credits	\$ 286,141	\$ 279,313	\$ 6,828	2.4
Number of reporting borrowers	903	913	(10)	(1.1)
OPERATING STATISTICS				
Exchanges - total	5,623	5,653	(30)	(0.5)
Access Lines	5,485,922	5,275,096	210,826	4.0
Total Subscribers	5,276,450	5,096,867	179,583	3.5
Business Subscribers	699,854	649,891	49,963	7.7
1 Party	577,732	529,577	48,155	9.1
2 Party	1,518	1,914	(396)	(20.7)
4 Party	4,273	5,099	(826)	(16.2)
8 Party2/	3,973	3,635	338	9.3
Pay Stations	49,086	46,820	2,266	4.8
Key and PBX Systems	55,796	55,194	602	1.1
Mobile Radio Telephones	7,476	7,652	(176)	(2.3)
Residence Subscribers	4,576,596	4,446,976	129,620	2.9
1 Party	4,330,753	4,157,712	173,041	4.2
2 Party	41,137	37,117	4,020	10.8
4 Party	202,001	248,905	(46,904)	(18.8)
8 Party2/	2,633	3,134	(501)	(16.0)
Mobile Radio Telephones	72	108	(36)	(33.3)
Official Telephones	76,976	70,895	6,081	8.6
Route Miles of Line	911,282	895,553	15,729	1.8
Square Miles	1,297,057	1,308,152	(11,095)	(0.8)
Number of Employees	27,617	27,454	163	0.6

1. Includes current maturities due on Long-term Debt.

2. Includes Service Stations (switchers) and all service over 4 party.

REA TELEPHONE PROGRAM AREAS



Northeast

Connecticut
District of Columbia
Illinois
Indiana
Maine
Maryland
Massachusetts
Michigan
New Hampshire
New Jersey
New York
Ohio
Pennsylvania
Rhode Island
Vermont
Wisconsin

Southeast

Alabama
Arkansas
Florida
Georgia
Kentucky
Louisiana
Mississippi
Missouri
North Carolina
Puerto Rico
South Carolina
Tennessee
Virginia
Virgin Islands
West Virginia

Northwest

Alaska
Idaho
Iowa
Minnesota
Montana
North Dakota
Oregon
South Dakota
Washington
Wyoming

Southwest

Arizona
California
Colorado
Guam
Hawaii
Kansas
Marshall Islands, Republic of
Micronesia, Federated States of
Nebraska
Nevada
New Mexico
Northern Mariana Islands
Oklahoma
Palau, Republic of
Texas
Utah

TABLE 2: NATIONAL SUMMARIES OF RURAL TELEPHONE BORROWERS
SHOWING AMOUNTS BY AREA
(Dollar Amounts in Thousands)

	Northeast	Southeast	Northwest	Southwest	Total
Number of active borrowers	275	233	250	202	960
LOAN AND ACCOUNTING (cumulative)					
Rural Telephone Financing					
REA Loans Approved	\$ 741,412	\$ 2,197,073	\$ 1,191,840	\$ 1,527,667	\$ 5,657,993
RTB Loans Approved	664,082	980,844	332,491	553,493	2,530,911
REA Guarantee Commitments	93,079	359,930	72,180	105,705	630,894
FFB Loans Approved	93,079	310,919	72,180	105,705	581,883
Number of Subscribers Loan Est.	1,331,708	2,379,716	813,213	1,188,525	5,713,162
REA Funds Advanced	675,632	1,869,854	1,028,790	1,231,773	4,806,049
RTB Funds Advanced	458,557	700,035	261,491	390,162	1,810,245
FFB Funds Advanced	93,079	270,490	62,447	72,022	498,038
Principal and Interest Payments					
REA Principal Due and Paid	\$ 263,181	\$ 642,064	\$ 334,990	\$ 395,132	\$ 1,635,367
REA Interest Due and Paid	226,995	605,776	256,738	326,232	1,415,742
REA Advance Payments	3,912	8,902	13,350	18,211	44,375
RTB Principal Due and Paid	69,786	102,745	61,137	78,399	312,067
RTB Interest Due and Paid	290,228	419,934	155,658	239,123	1,104,942
FFB Principal Due and Paid	6,461	18,293	1,087	1,524	27,365
FFB Interest Due and Paid	93,397	226,610	48,752	58,522	427,281
Number of reporting borrowers	260	215	247	181	903
BALANCE SHEET					
Assets					
Cash and Equivalents	\$ 272,253	\$ 516,725	\$ 354,562	\$ 461,974	\$ 1,605,514
Other Current Assets	214,772	324,206	195,563	177,851	912,392
Investments in Affiliates	24,320	45,205	50,263	52,233	172,021
Other Investments	66,725	113,608	99,866	95,486	375,685
Other Noncurrent Assets	37,893	77,525	37,396	40,821	193,635
Telecommunications Plant In Service	2,607,676	4,986,597	2,118,473	2,575,316	12,288,062
Plant held for Future Use & Adj	10,876	18,714	12,973	42,009	84,573
Plant Under Construction	82,196	172,125	71,893	115,263	441,477
Accumulated Depreciation	1,067,985	1,718,367	877,153	1,015,160	4,678,665
Net Plant	1,632,763	3,459,068	1,326,186	1,717,429	8,135,446
Total Assets	\$ 2,248,726	\$ 4,536,335	\$ 2,063,836	\$ 2,545,795	\$ 11,394,693
Liabilities and Stockholders' Equity					
Current Liabilities ^{1/}	\$ 213,346	\$ 408,269	\$ 129,400	\$ 199,741	\$ 950,756
REA Long-term Debt	389,326	1,075,729	667,439	787,483	2,919,977
RTB Long-term Debt	370,468	588,111	198,064	299,096	1,455,739
FFB Long-term Debt	85,975	246,774	60,817	62,022	455,588
Other Long-term Debt	67,049	120,411	37,825	27,700	252,984
Total Long-term Debt	912,818	2,031,024	964,145	1,176,301	5,084,288
Other Liabilities and Deferred Credits	251,035	497,641	156,876	149,302	1,054,853
Cap Stock, Memberships and Cap Cert	82,275	106,859	24,413	24,873	238,420
Add Paid-In-Cap, Treas Stock & Oth Cap	75,706	164,383	45,595	71,403	357,088
Retained Earnings or Margins & Cap Credits	713,546	1,328,159	743,407	924,175	3,709,288
Total Equity	871,527	1,599,401	813,416	1,020,452	4,304,796
Total Liabilities and Equity	\$ 2,248,726	\$ 4,536,335	\$ 2,063,836	\$ 2,545,795	\$ 11,394,693

TABLE 2 (Cont.): NATIONAL SUMMARIES OF RURAL TELEPHONE BORROWERS
SHOWING AMOUNTS BY AREA
(Dollar Amounts in Thousands)

	Northeast	Southeast	Northwest	Southwest	Total
Number of reporting borrowers	260	215	247	181	903
REVENUES AND EXPENSES					
Net Operating Revenues	\$ 881,230	\$ 1,566,509	\$ 621,552	\$ 818,792	\$ 3,888,083
Local Network Service Revenues	214,543	458,494	145,028	157,204	975,269
Network Access & Long Dist Serv Revenues	581,118	946,121	405,248	601,203	2,533,690
Miscellaneous Revenues	88,634	169,135	72,346	62,391	392,505
Uncollectible Revenues (debt)	3,066	7,240	1,070	2,006	13,381
Total Operating Expenses	\$ 691,516	\$ 1,191,936	\$ 481,983	\$ 611,188	\$ 2,976,623
Plant Specific Operations Expense	139,092	274,026	102,724	126,735	642,576
Plant Nonspecific Operations Expense	64,544	105,581	37,038	49,795	256,957
Depreciation and Amortization Expense	168,681	320,308	141,494	164,925	795,408
Customer Operations Expense	84,345	153,312	61,838	67,650	367,145
Corporate Operations Expense	139,922	199,136	93,752	118,727	551,538
Other Operating Income and Expense (cr)	2,876	1,606	(323)	(432)	3,726
Federal Income Taxes	45,930	76,691	22,236	44,635	189,492
Other Taxes	51,877	64,487	22,578	38,290	177,232
Net Operating Income or Margins	\$ 189,714	\$ 374,574	\$ 139,569	\$ 207,603	\$ 911,460
Interest on Funded Debt	56,243	124,584	46,323	57,266	284,416
Allowance for Funds Used During Const (cr)	937	881	110	925	2,853
Other Interest Expense	3,474	9,113	1,131	2,787	16,505
Total Fixed Charges	58,780	132,815	47,345	59,128	298,067
Nonoperating Net Income	28,049	43,635	32,588	41,673	145,945
Extraordinary Items	586	1,237	696	283	2,802
Jurisdictional Differences	99	(287)	88	420	321
Nonregulated Net Income	9,028	12,448	1,621	1,801	24,897
Total Net Income or Margins	\$ 168,696	\$ 298,790	\$ 127,218	\$ 192,653	\$ 787,357
Div Preferred & Common or Cap Credits	\$ 69,494	\$ 98,726	\$ 52,421	\$ 65,500	\$ 286,141
Number of reporting borrowers	260	215	247	181	903
OPERATING STATISTICS					
Exchanges - total	1,098	1,629	1,524	1,372	5,623
Access Lines	1,478,222	2,320,414	814,341	872,945	5,485,922
Total Subscribers	1,426,398	2,231,000	782,037	837,015	5,276,450
Business Subscribers	188,344	262,550	116,862	132,098	699,854
1 Party	159,369	211,799	96,070	110,494	577,732
2 Party	701	504	117	196	1,518
4 Party	850	2,576	280	567	4,273
8 Party2/	190	3,543	146	94	3,973
Pay Stations	13,802	19,596	7,534	8,154	49,086
Key and PBX Systems	12,343	23,030	10,535	9,888	55,796
Mobile Radio Telephones	1,089	1,502	2,180	2,705	7,476
Residence Subscribers	1,238,054	1,968,450	665,175	704,917	4,576,596
1 Party	1,174,154	1,826,383	646,644	683,572	4,330,753
2 Party	11,668	15,617	7,228	6,624	41,137
4 Party	50,238	126,450	11,101	14,212	202,001
8 Party2/	1,974	0	174	485	2,633
Mobile Radio Telephones	20	0	28	24	72
Official Telephones	19,611	28,303	14,368	14,694	76,976
Route Miles of Line	160,989	328,367	214,401	207,525	911,282
Square Miles	83,572	185,486	651,005	376,994	1,297,057
Number of Employees	6,482	11,305	4,426	5,404	27,617

1. Includes current maturities on Long-term Debt.

2. Includes Service Stations (switchers) and all service over 4 party.

TABLE 3: NATIONAL SUMMARY OF RURAL TELEPHONE BORROWERS
SHOWING MEDIAN AMOUNTS BY AREA
(Dollar Amounts in Thousands)

	Northeast	Southeast	Northwest	Southwest	Total
LOAN AND ACCOUNTING (cumulative)					
Rural Telephone Financing					
REA Loans Approved	\$ 1,961	\$ 5,211	\$ 1,884	\$ 4,257	\$ 2,806
RTB Loans Approved	1,306	3,339	1,047	2,180	1,733
REA Guarantee Commitments	9,070	7,656	9,700	5,945	8,500
FFB Loans Approved	9,070	7,656	9,700	5,945	8,500
Number of Subscribers Loan Est.	2,068	4,757	1,418	2,187	2,385
REA Funds Advanced	1,747	4,935	1,577	3,561	2,537
RTB Funds Advanced	1,024	2,688	980	2,060	1,460
FFB Funds Advanced	9,070	7,656	9,555	5,945	7,885
Principal and Interest Payments					
REA Principal Due and Paid	\$ 515	\$ 1,552	\$ 503	\$ 1,110	\$ 804
REA Interest Due and Paid	558	1,340	447	931	710
REA Advance Payments	33	22	32	35	32
RTB Principal Due and Paid	159	385	136	357	234
RTB Interest Due and Paid	538	1,501	532	1,293	826
FFB Principal Due and Paid	471	312	477	190	327
FFB Interest Due and Paid	9,705	6,435	3,933	6,483	6,799
BALANCE SHEET					
Assets					
Cash and Equivalents	\$ 590	\$ 1,075	\$ 887	\$ 1,555	\$ 886
Other Current Assets	303	686	230	463	375
Investments in Affiliates	62	172	150	245	159
Other Investments	88	191	107	136	117
Other Noncurrent Assets	48	151	51	81	70
Telecommunications Plant In Service	3,816	10,894	3,227	7,294	5,504
Plant held for Future Use & Adj	18	57	26	47	41
Plant Under Construction	116	249	97	114	133
Accumulated Depreciation	1,487	4,032	1,468	2,860	2,123
Net Plant	2,480	7,577	2,165	4,341	3,394
Total Assets	\$ 3,612	\$ 10,708	\$ 3,939	\$ 7,676	\$ 5,467
Liabilities and Stockholders' Equity					
Current Liabilities ^{1/}	\$ 264	\$ 598	\$ 145	\$ 385	\$ 307
REA Long-term Debt	1,146	2,777	1,013	2,515	1,574
RTB Long-term Debt	1,011	2,502	882	1,618	1,293
FFB Long-term Debt	8,496	7,407	8,812	5,204	7,407
Other Long-term Debt	123	165	150	34	107
Total Long-term Debt	1,767	5,198	1,667	3,385	2,605
Other Liabilities and Deferred Credits	196	595	137	269	234
Cap Stock, Memberships and Cap Cert	65	70	21	35	42
Add Paid-in-Cap, Treas Stock & Oth Cap	9	17	7	9	10
Retained Earnings or Margins & Cap Credits	1,267	3,025	1,507	2,601	1,880
Total Equity	1,467	3,185	1,513	2,859	1,992
Total Liabilities and Equity	\$ 3,612	\$ 10,708	\$ 3,939	\$ 7,676	\$ 5,467

TABLE 3 (Cont.): NATIONAL SUMMARY OF RURAL TELEPHONE BORROWERS
SHOWING MEDIAN AMOUNTS BY AREA
(Dollar Amounts in Thousands)

	Northeast	Southeast	Northwest	Southwest	Total
REVENUES AND EXPENSES					
Net Operating Revenues	\$ 1,333	\$ 2,889	\$ 1,038	\$ 2,070	\$ 1,722
Local Network Service Revenues	315	814	178	285	335
Network Access & Long Dist Serv Revenues	853	1,861	741	1,602	1,158
Miscellaneous Revenues	111	229	98	147	131
Uncollectible Revenues (debt)	3	8	1	3	3
Total Operating Expenses	\$ 1,059	\$ 2,202	\$ 776	\$ 1,601	\$ 1,327
Plant Specific Operations Expense	158	477	135	316	235
Plant Nonspecific Operations Expense	47	140	28	76	62
Depreciation and Amortization Expense	225	595	218	417	331
Customer Operations Expense	138	256	84	143	142
Corporate Operations Expense	246	466	203	421	312
Other Operating Income and Expense (cr)	1	1	*	1	1
Federal Income Taxes	61	155	33	111	77
Other Taxes	81	116	38	94	74
Net Operating Income or Margins	\$ 266	\$ 702	\$ 270	\$ 466	\$ 376
Interest on Funded Debt	85	264	72	116	111
Allowance for Funds Used During Const (cr)	5	11	6	47	10
Other Interest Expense	1	4	1	1	1
Total Fixed Charges	93	276	73	118	113
Nonoperating Net Income	34	80	62	123	63
Extraordinary Items	6	(2)	*	(*)	(*)
Jurisdictional Differences	50	(21)	88	82	31
Nonregulated Net Income	9	23	3	7	7
Total Net Income or Margins	\$ 249	\$ 592	\$ 275	\$ 490	\$ 347
Div Preferred & Common or Cap Credits	\$ 70	\$ 203	\$ 79	\$ 197	\$ 101
OPERATING STATISTICS					
Exchanges - total	2	4	3	5	3
Access Lines	2,168	4,888	1,400	2,106	2,323
Total Subscribers	2,133	4,790	1,335	2,031	2,253
Business Subscribers	231	543	200	292	277
1 Party	197	441	167	257	237
2 Party	6	7	5	5	6
4 Party	8	10	6	11	8
8 Party 2/	8	12	9	6	8
Pay Stations	15	33	11	18	18
Key and PBX Systems	15	41	14	18	20
Mobile Radio Telephones	15	17	18	18	16
Residence Subscribers	1,870	4,252	1,113	1,733	2,001
1 Party	1,766	4,052	1,065	1,702	1,867
2 Party	42	38	23	53	37
4 Party	289	486	67	157	222
8 Party 2/	31	0	17	19	27
Mobile Radio Telephones	2	0	3	3	3
Official Telephones	27	49	22	41	33
Route Miles of Line	286	827	305	658	431
Square Miles	142	499	245	790	326
Number of Employees	11	25	8	14	13

* Less than \$500.

1. Includes current maturities on Long-term Debt.

2. Includes Service Stations (switchers) and all service over 4 party.

Note: Medians are calculated by excluding zero values.

**TABLE 4: STATISTICAL SUMMARY OF THE RURAL TELEPHONE PROGRAM
AS OF DECEMBER 31, 1989¹
(Dollar amounts in thousands)**

LONG-TERM FINANCING APPROVED AND FUNDS ADVANCED TO BORROWERS BY CALENDAR YEAR

Calendar year	No. of Borr ²	Financing Approved, Route Miles, and Subscribers Loaned For During Year						Loan Funds Advanced During Year		
		Total ³	REA loans	RTB loans	REA guarantee commitments	Route Miles	Subscribers	REA	RTB	Guaranteed loans
1984	1,032	\$ 453,531	\$ 208,978	\$ 139,454	\$ 105,099	10,977	145,069	\$ 182,560	\$ 81,716	\$ 21,214
1985	1,033	387,835	227,755	160,080	0	12,259	121,762	131,458	66,738	19,459
1986	1,038	342,422	184,324	158,098	0	7,429	66,336	242,142	67,050	41,218
1987	1,037	394,439	224,815	169,624	0	29,076	75,170	165,819	71,881	3,346
1988	1,018	258,969	193,908	65,061	0	5,197	58,735	166,253	120,374	3,325
1989	1,018	424,394	209,518	214,878	0	7,797	128,651	156,884	87,882	2,187

FINANCING AND LOANS APPROVED - CUMULATIVE TOTALS⁴

As of	Total funds ³ required	Less cash equity	Total ³ financing	REA			RTB	Guaranteed loans
				Total	2 Percent	5 Percent		
Oct. 28, 1949 through								
Dec. 31, 1984	\$ 7,736,243	\$ 293,076	\$ 7,443,167	\$ 4,741,862	\$ 2,949,672	\$ 1,792,190	\$ 2,000,438	\$ 700,867
Dec. 31, 1985	8,061,592	314,131	7,747,461	4,937,212	2,935,770	2,001,442	2,130,795	679,454
Dec. 31, 1986	8,355,958	308,235	8,047,721	5,119,059	2,934,027	2,185,032	2,249,208	679,454
Dec. 31, 1987	8,731,585	312,857	8,418,728	5,342,109	2,933,896	2,408,213	2,403,222	673,397
Dec. 31, 1988	8,873,550	315,120	8,558,430	5,517,140	2,931,634	2,585,506	2,397,466	643,824
Dec. 31, 1989	9,222,714	319,008	8,903,706	5,716,628	2,931,441	2,785,187	2,556,184	630,894

FUNDS ADVANCED AND FINANCING APPROVED BY PURPOSE - CUMULATIVE TOTALS⁴

As of	Funds Advanced					Financing Approved by Purpose			
	REA			RTB	Guaranteed loans	Construction	Refinancing	Acquisitions ³	Other
	Total	2 Percent	5 Percent						
Oct. 28, 1949 through									
Dec. 31, 1984	\$ 4,002,328	\$ 2,832,174	\$ 1,170,154	\$ 1,421,596	\$ 428,503	\$ 7,349,800	\$ 158,615	\$ 122,881	\$ 104,947
Dec. 31, 1985	4,133,788	2,855,266	1,278,520	1,488,332	447,962	7,655,921	165,726	127,242	112,703
Dec. 31, 1986	4,375,927	2,888,363	1,487,564	1,555,382	489,180	7,944,497	165,718	127,447	118,294
Dec. 31, 1987	4,541,547	2,899,512	1,642,035	1,627,263	492,494	8,312,155	165,701	128,081	125,579
Dec. 31, 1988	4,707,800	2,912,118	1,785,681	1,747,637	495,851	8,454,557	163,050	130,788	125,156
Dec. 31, 1989	4,864,684	2,916,581	1,948,103	1,835,519	498,038	8,796,163	163,050	130,788	132,714

FINANCING APPROVED BY TYPE OF FINANCING, PURPOSE, AND CLASS OF BORROWER AS OF DEC. 31, 1989⁴

Class of borrower	Number of Borrowers ²		Financing Approved				Financing By Purpose			
	REA	RTB	Non-loan funds provided	REA loans	RTB loans	REA guarantee commitments	Construction	Refinancing	Acquisitions ³	Other
Cooperatives	247	125	\$ 89,493	\$ 2,581,670	\$ 529,435	\$ 684	\$ 3,102,826	\$ 4,117	\$ 64,443	\$ 29,895
Commercial companies	731	467	226,275	2,894,517	1,989,637	630,210	5,419,609	153,635	66,343	101,052
Public Bodies	5	3	3,240	240,441	37,112	0	273,728	5,298	0	1,767
Total	983	595 ⁵	\$ 319,008	\$ 5,716,628	\$ 2,556,184	\$ 630,894	\$ 8,796,163	\$ 163,050	\$ 130,786	\$ 132,714

REA AND RTB LOANS, FUNDS ADVANCED, PAYMENTS, AND BALANCE OUTSTANDING AS OF DEC. 31, 1989

Item	COOPERATIVES			COMMERCIAL COMPANIES			PUBLIC BODIES		
	No. of borr.	Principal	Interest	No. of borr.	Principal	Interest	No. of borr.	Principal	Interest
REA LOANS									
Advances - Interest									
All borrowers	247	\$ 2,221,364 ⁷	\$ 606,492 ⁶	724	\$ 2,459,055 ⁷	\$ 759,761 ⁶	5	\$ 184,264	\$ 65,945 ⁶
Paid in full borrowers	7	6,743	1,668	49	70,235	23,525	0	0	0
Active borrowers	240	2,213,002	604,824	675	2,378,747	736,235	5	184,264	65,945
Payments - Active borrowers									
Payments applied ⁸	240	691,746	604,160	675	898,922	735,196	5	17,735	65,915
Advanced payments ⁹	121	35,452	— ⁶	136	8,923	— ⁶	0	0	—
Balance outstanding	240	1,485,804	664 ⁶	675	1,467,902 ⁸	1,040 ⁶	5	166,529	30
Overdue more than 30 days	0	0	0	2	—	29	0	0	0
RTB LOANS									
Advances - Interest									
All borrowers	119	380,962	218,201 ¹⁰	441	1,451,030	903,029 ¹⁰	1	3,527	1,064
Paid in full borrowers	22	28,137	14,655	33	50,175	28,892	0	0	0
Active borrowers	97	352,825	203,546	408	1,400,855	874,137	1	3,527	1,064
Payments - Active borrowers									
Payments applied	96	63,219	203,482 ¹⁰	407	195,783	873,101 ¹⁰	1	28	1,064
Balance outstanding	97	289,606	64	408	1,205,072	1,036	1	3,499	0
Overdue more than 30 days	0	0	0	4	620	185	0	0	0

¹ Applications Completed on hand as of December 31, 1989

Number of applications

36

Amount \$ 197,717

- Includes data for loan repaid borrowers. Totals in this report may not add due to rounding.
- Excludes borrowers with only guarantee commitments approved by REA.
- Excludes \$1.8 million Lien Accommodation made in 1987.
- Recessions deducted.
- All but thirty-three (33) RTB borrowers are included in REA borrowers.
- Includes accumulated and current interest through December 31, 1989, or preceding installment date.

- Excludes Discounted Principal for borrowers who prepaid their REA loans: \$1.6 million for 3 Cooperatives; \$13.1 million for 18 Commercial Companies.
- Includes amounts on notes declared due.
- Payments made in advance of due dates and in addition to "Principal Due and Paid."
- Includes current interest through December 31, 1989, or preceding installment date.

PRINCIPAL AND INTEREST PAYMENTS

As of December 31, 1989, borrowers had paid \$1,729.8 million in principal and \$1,430.5 million in interest on REA loans. These figures include payments by 56 paid-in-full borrowers of \$77.0 million in principal and \$25.2 million in interest. Also included are payments of \$44.4 million made in advance of due dates. Payments made to the Rural Telephone Bank amounted to \$337.3 million in principal and \$1,121.2 million in interest as of December 31, 1989. Payments made to the

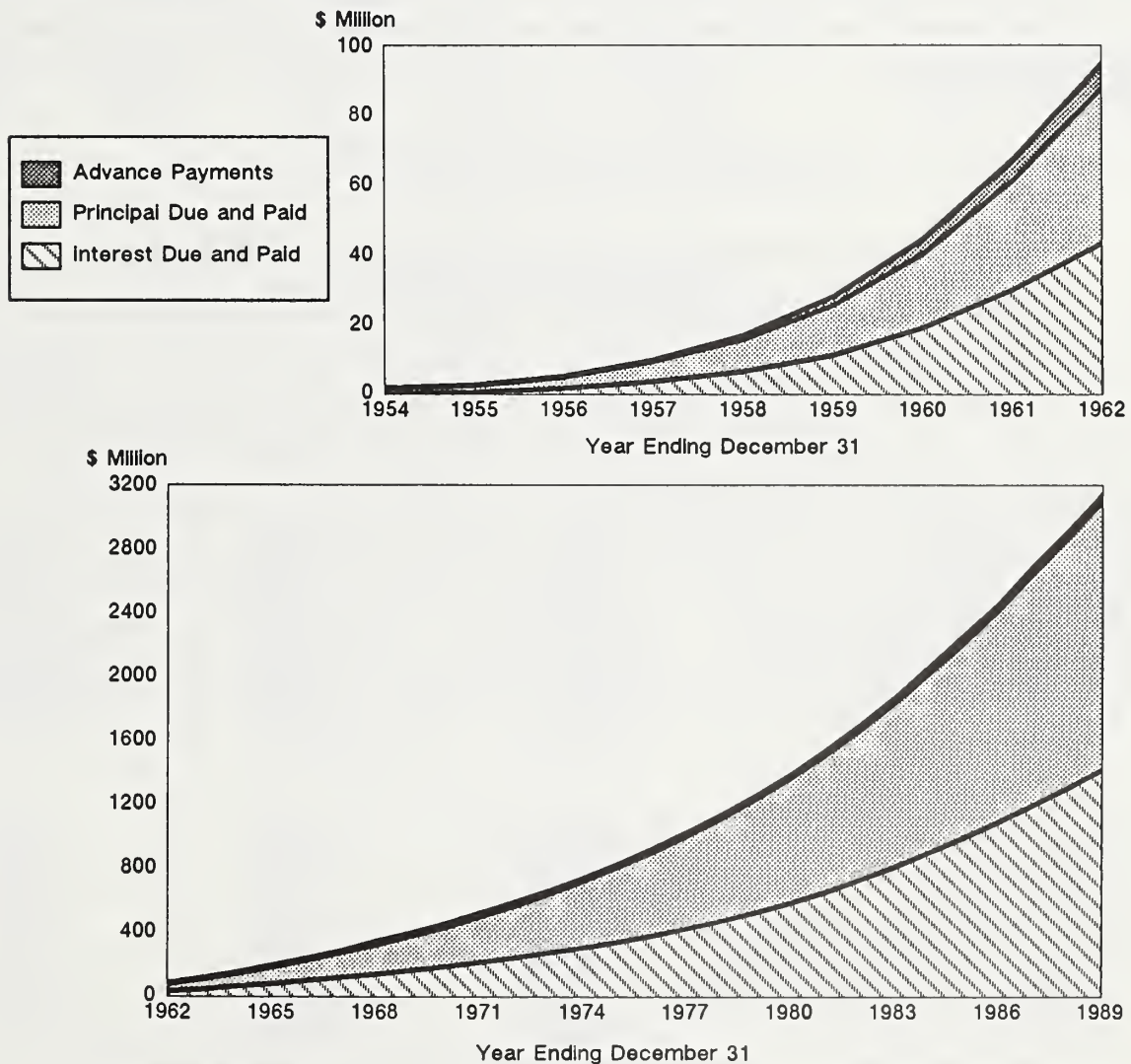
Federal Financing Bank amounted to \$27.4 million in principal and \$428.3 million in interest as of December 31, 1989.

The status of loan payments by cooperative, commercial company, and public body borrowers as of December 31, 1989, is presented in Table 4. Chart 1 illustrates graphically the payments of principal and interest by REA borrowers from 1954 through 1989.

Chart 1

Payments of Principal and Interest on REA Loans

Cumulative Totals - Dec. 31, 1954 - 1989
(Includes Notes Paid In Full)



**TABLE 5: COMPOSITE BALANCE SHEET REPORTED BY BORROWERS
AS OF DECEMBER 31, 1985-1989**
(Dollar amounts in thousands)

Item	1985	1986	1987	1988	1989
Number of borrowers	942	935	920	913	903
ASSETS					
Cash and Equivalents	\$ 958,025	\$ 1,230,306	\$ 1,338,495	\$ 1,441,541	\$ 1,605,514
Other Current Assets	672,612	665,885	697,233	827,960	912,392
Investments in Affiliates	105,567	144,522	163,899	148,094	172,021
Other Investments	274,988	309,965	354,103	341,531	375,685
Other Noncurrent Assets	120,487	135,857	134,549	186,599	193,635
Miscellaneous physical property	100,934	119,974	131,423	NA	NA
Telecommunications Plant in Service	10,243,747	10,505,187	11,133,640	11,584,866	12,288,062
Plant Held for Future Use & Adj	54,980	49,459	48,155	73,235	84,573
Telephone Plant Under Construction	372,148	362,849	439,300	413,283	441,477
Accumulated Depreciation	3,414,456	3,628,270	3,990,357	4,298,537	4,678,665
Net Plant	7,256,419	7,289,225	7,630,738	7,772,847	8,135,448
Total Assets	\$ 9,487,032	\$ 9,895,735	\$ 10,448,441	\$ 10,718,572	\$ 11,394,693
LIABILITIES AND STOCKHOLDERS' EQUITY					
Current Liabilities 1/	\$ 570,580	\$ 520,719	\$ 566,347	\$ 876,540	\$ 950,756
REA Long-term Debt	2,826,172	2,947,867	2,985,083	2,892,331	2,919,977
RTB Long-term Debt	1,358,977	1,408,607	1,436,942	1,396,631	1,455,739
FFB Long-term Debt	428,231	459,157	460,382	453,935	455,588
Other Long-term Debt	337,254	274,423	295,757	261,296	252,984
Total Long-term Debt	4,950,634	5,090,054	5,178,164	5,004,183	5,084,288
Other Liabilities and Deferred Credits	1,112,047	1,176,738	1,209,856	1,038,109	1,054,853
Cap Stock, Memberships and Cap Cert	267,689	246,084	245,139	249,604	238,420
Add Paid-in-Cap, Treas Stock & Oth Cap	NA	NA	NA	345,800	357,088
Retained Earnings or Margins and Cap Credits	2,586,072	2,862,142	3,248,935	3,204,326	3,709,288
Total Equity	2,853,771	3,108,226	3,494,074	3,799,730	4,304,796
Total Liabilities and Equity	\$ 9,487,032	\$ 9,895,735	\$ 10,448,441	\$ 10,718,572	\$ 11,394,693
Ratio of cash & equivalents & other current assets to current liabilities 1/	285.4%	364.1%	359.1%	258.9%	264.8%
Ratio of accumulated depreciation to plant in service	33.3%	34.5%	35.8%	37.1%	38.1%
Ratio of total equity to total assets	30.1%	31.4%	33.4%	35.4%	37.8%

1. Prior to 1988 Current Maturities were included in Long-term Debt but are now under Current Liabilities.

**TABLE 6: COMPOSITE BALANCE SHEET REPORTED BY TYPE OF BORROWER
AS OF DECEMBER 31, 1989**
(Dollar Amounts in Thousands)

Item	Total	Cooperatives	Commercial companies
Number of borrowers	903	244	659
Assets			
Cash and Equivalents	\$ 1,605,514	\$ 704,572	\$ 900,942
Other Current Assets	912,392	209,803	702,590
Investments in Affiliates	172,021	67,994	104,027
Other Investments	375,685	161,205	214,480
Other Noncurrent Assets	193,635	61,388	132,247
Telecommunications Plant in Service	12,288,062	3,141,947	9,146,114
Plant held for Future Use & Adj	84,573	19,191	65,382
Plant Under Construction	441,477	157,297	284,180
Accumulated Depreciation	4,678,665	1,270,904	3,407,761
Net Plant	8,135,446	2,047,531	6,087,915
Total Assets	\$ 11,394,693	\$ 3,252,493	\$ 8,142,200
Liabilities and Stockholders' Equity			
Current Liabilities 1/	\$ 950,756	\$ 158,231	\$ 792,525
REA Long-term Debt	2,919,977	1,487,743	1,432,235
RTB Long-term Debt	1,455,739	288,438	1,167,301
FFB Long-term Debt	455,588	669	454,919
Other Long-term Debt	252,984	17,134	235,851
Total Long-term Debt	5,084,288	1,793,984	3,290,304
Other Liabilities and Deferred Credits	1,054,853	17,361	1,037,492
Cap Stock, Memberships and Cap Cert	238,420	12,387	226,033
Add Paid-in-Cap, Treas Stock & Oth Cap	357,088	7,323	349,765
Retained Earnings or Margins & Cap Credits	3,709,288	1,263,206	2,446,082
Total Equity	4,304,796	1,282,917	3,021,879
Total Liabilities and Equity	\$ 11,394,693	\$ 3,252,493	\$ 8,142,200

1. Includes current maturities on Long-term Debt.

BORROWERS' BALANCE SHEET DATA

Table 5 presents composite balance sheet data as of December 31, for the years 1985-1989. Cooperative and commercial company balance sheet data, as of December 31, 1989, are presented separately in Table 6. Assets of \$11,394.7 million were reported by 903 borrowers at the end of 1989, or an average of \$12.6 million per borrower, as compared to \$9,487.0 million for 942 borrowers at the end of 1985, or an average of \$10.1 million per borrower.

Telecommunications plant in service at the end of 1989 amounted to \$12,288.1 million, or an average of \$13.6 million per borrower; an increase of 24.8 percent over the average borrower's plant in service of \$10.9 million on December 31, 1985. The ratio of the accumulated depreciation to plant in service has shown a steady increase over the past 5 years. As of December 31, 1989, this ratio was 38.1 percent, an increase of 4.8 percent from 1985. The ratio of long-term debt to total assets was

44.6 percent at the end of 1989 compared to 52.2 percent on December 31, 1985.

Long-term debt reported by the 244 cooperative borrowers was \$1,794.0 million of which \$1,776.9 million was owed to REA, RTB and FFB as of December 31, 1989. Of the \$3,290.3 million long-term debt reported by the 659 commercial company borrowers, \$3,054.5 million was owed to REA, RTB and FFB.

On December 31, 1989, all borrowers reported a total equity of \$4,304.8 million which represented 37.8 percent of their total assets. For cooperative borrowers, the total equity was \$1,282.9 million or 39.4 percent of total assets and for commercial company borrowers, \$3,021.9 million or 37.1 percent of total assets. The total equity as well as its ratio to total assets has increased steadily over the past 5 years as indicated in Table 5. General funds reported by 903 borrowers amounted to \$2,258.6 million as of December 31, 1989, or 18.4 percent of total telephone plant.

BORROWERS' REVENUES AND EXPENSES

Table 7 shows composite revenues and expenses, and Table 8 shows revenue and expense ratios of reporting borrowers for 1989 and 4 prior years. Table 9 presents these data separately for cooperative and commercial company borrowers for 1989. Net operating revenues increased from \$3,108.2 million for the 942 reporting borrowers in 1985 to \$3,888.1 million for 903 reporting borrowers in 1989.

Local network service revenues in 1989 were \$975.3 million and net revenues from network access and long distance service were \$2,533.7 million, or 25.1 and 65.2 percent, respectively, of the net operating revenues for 1989. Total operating expenses as a percent of total operating revenues showed a 1.3 percent decrease in the 1989 ratio as compared to

that of 1985.

Average revenues and expenses per subscriber as shown in Table 8 are based on the total number of subscribers in 1989. Chart 2 shows the source of revenues, distribution of costs, and margins received by telephone borrowers during 1989.

In 1989, 20 or 2.2 percent of the 903 reporting borrowers operated at a deficit as compared to 26 or 2.8 percent of 942 reporting borrowers in 1985. During the same period median total net income or margin per subscriber increased from \$91.34 in 1985 to \$148.11 in 1989.

Table 10 shows the medians and middle ranges of revenue and expense items per subscriber for the average number of subscribers served by borrowers in 1989.

TABLE 7: COMPOSITE REVENUES AND EXPENSES REPORTED BY BORROWERS
CALENDAR YEARS 1985 - 1989
(Dollar amounts in thousands)

Item	1985	1988	1987	1988	1989
Number of borrowers	942	935	920	913	903
REVENUES					
Net operating revenues	\$ 3,108,223	\$ 3,180,792	\$ 3,339,427	\$ 3,598,291	\$ 3,888,083
Local network service revenues	947,561	952,101	950,755	931,117	975,269
Network access & long dist serv revenues	2,044,198	2,094,884	2,235,394	2,324,182	2,533,690
Miscellaneous revenues	126,043	145,608	166,964	358,476	392,505
Uncollectible revenues (debit)	9,579	11,800	13,686	13,485	13,381
EXPENSES					
Total operating expenses	\$ 2,421,104	\$ 2,482,967	\$ 2,575,651	\$ 2,755,844	\$ 2,978,623
Plant specific operations expense	NA	NA	NA	584,987	842,578
Plant nonspecific operations expense	NA	NA	NA	225,491	256,957
Depreciation and Amortization expense	627,547	642,118	694,991	751,208	795,408
Customer operations expense	NA	NA	NA	348,683	367,145
Corporate operations expense	NA	NA	NA	501,947	551,538
Other operating income and expense (cr)	NA	NA	NA	2,393	3,728
Federal income taxes	205,278	215,437	189,761	172,843	189,492
Other taxes	197,075	202,602	201,103	173,080	177,232
Other operating deductions	1,391,204	1,422,810	1,489,796	NA	NA
Net operating income or margins	\$ 687,119	\$ 697,826	\$ 763,775	\$ 842,447	\$ 911,460
Other income & deductions (net)-reg.	\$ 72,790	\$ 78,917	\$ 87,238	NA	NA
Interest on funded debt	267,667	271,799	280,544	280,111	284,416
Allowance for funds used during const (cr)	5,977	8,618	5,808	3,572	2,853
Other interest expense	10,537	8,379	6,535	11,267	18,505
Total fixed charges	272,227	273,563	281,270	287,806	298,067
Net operating inc margins telecom operations	\$ 487,682	\$ 503,181	\$ 569,741	\$ 554,641	NA
Nonoperating net income	NA	NA	NA	105,873	145,945
Extraordinary items	2,404	3,812	312cr	682	2,802
Jurisdictional differences	NA	NA	NA	687	321
Nonregulated net income	1,915	7,503	28,252	28,700	24,897
Total net income or margins	\$ 492,001	\$ 514,495	\$ 597,680	\$ 690,583	\$ 787,357
Div preferred & common or cap credits	\$ 164,580	\$ 139,682	\$ 171,554	\$ 279,313	\$ 286,141

TABLE 8: COMPOSITE REVENUE AND EXPENSE RATIOS OF REPORTING BORROWERS
CALENDAR YEARS 1985 - 1989

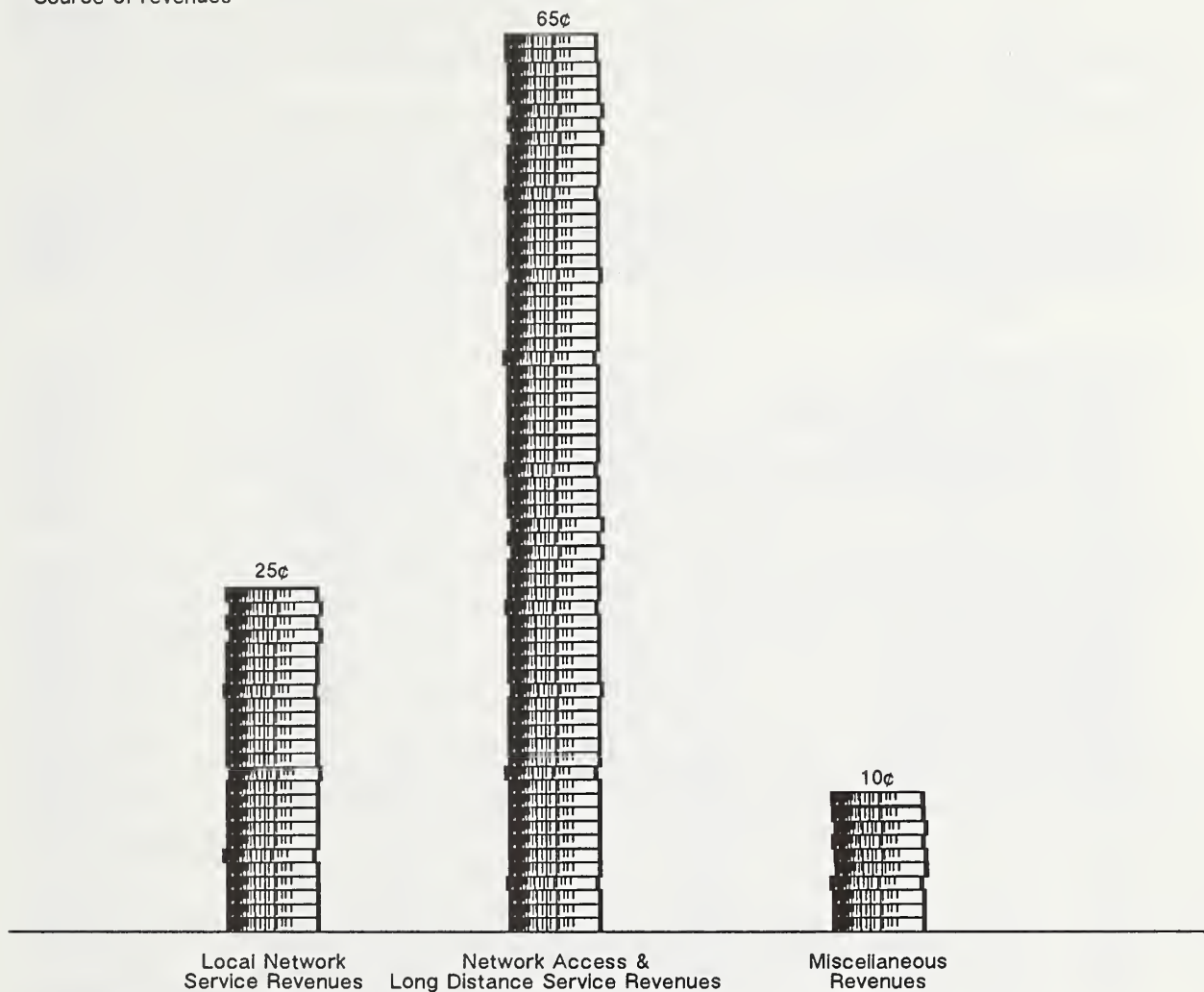
Item	PERCENT OF TOTAL OPERATING REVENUES					AVERAGE AMOUNT PER SUBSCRIBER				
	1985	1988	1987	1988	1989	1985	1986	1987	1988	1989
Number of borrowers	942	935	920	913	903	942	935	920	913	903
REVENUES										
Net operating revenues	100.0	100.0	100.0	100.0	100.0	\$ 648.61	\$ 658.18	\$ 687.28	\$ 705.98	\$ 736.87
Local network service revenues	30.5	29.9	28.5	25.9	25.1	197.73	197.01	189.98	182.68	184.83
Network access & long dist serv revenues	65.8	65.9	66.9	64.8	65.2	428.57	433.48	446.67	456.00	480.19
Miscellaneous revenues	4.0	4.6	5.0	9.9	10.1	26.30	30.13	33.36	69.94	74.39
Uncollectible revenues (debit)	0.3	0.4	0.4	0.4	0.3	1.99	2.44	2.73	2.65	2.54
EXPENSES										
Total operating expenses	77.9	78.1	77.1	78.8	78.8	\$ 505.22	\$ 513.79	\$ 514.68	\$ 540.69	\$ 564.13
Plant specific operations expense	NA	NA	NA	16.3	16.5	NA	NA	NA	114.77	121.78
Plant nonspecific operations expense	NA	NA	NA	6.3	6.8	NA	NA	NA	44.24	48.70
Depreciation and Amortization expense	20.1	20.2	20.8	20.9	20.5	130.95	132.87	138.87	147.39	150.75
Customer operations expense	NA	NA	NA	9.7	9.4	NA	NA	NA	68.41	69.58
Corporate operations expense	NA	NA	NA	13.9	14.2	NA	NA	NA	98.48	104.53
Other operating income and expense (cr)	NA	NA	NA	0.1	0.1	NA	NA	NA	0.47	0.71
Federal taxes	6.6	6.8	5.7	4.8	4.9	42.84	44.58	37.92	33.91	35.91
Other taxes	8.3	6.4	6.0	4.8	4.8	41.12	41.92	40.18	33.96	33.59
Other operating deductions	44.9	44.7	44.6	NA	NA	290.31	294.42	297.69	NA	NA
Net operating income or margins	22.1	21.9	22.9	23.4	23.4	\$ 143.39	\$ 144.40	\$ 152.62	\$ 165.29	\$ 172.74
Other income & deductions (net)-reg.	2.3	2.5	2.8	NA	NA	\$ 15.19	\$ 16.33	\$ 17.43	NA	NA
Interest on funded debt	8.6	8.5	8.4	7.8	7.3	55.88	56.24	56.20	54.96	53.90
Allowance for funds used during const (cr)	0.2	0.2	0.2	0.1	0.1	1.25	1.37	1.16	0.70	0.54
Other interest expense	0.3	0.3	0.2	0.3	0.4	2.20	1.73	1.31	2.21	3.13
Total fixed charges	8.7	8.6	8.4	8.0	7.7	56.81	56.61	56.06	56.47	56.49
Net operating inc margins telecom operations	15.7	15.8	17.1	15.4	NA	\$ 101.77	\$ 104.12	\$ 113.84	\$ 108.82	NA
Nonoperating income & expense	NA	NA	NA	2.9	3.8	NA	NA	NA	20.77	27.68
Extraordinary items	0.1	0.1	NA	-	0.1	0.50	0.79	0.06cr	0.13	0.53
Jurisdictional differences	NA	NA	NA	-	-	NA	NA	NA	0.13	0.06
Nonregulated net income	0.1	0.2	0.8	0.8	0.6	0.40	1.55	5.65	5.63	4.72
Total net income or margins	15.9	16.2	17.9	19.2	20.3	\$ 102.67	\$ 106.46	\$ 119.43	\$ 135.49	\$ 149.22
Div preferred & common or cap credits	5.3	4.4	5.1	7.8	7.4	\$ 34.34	\$ 28.90	\$ 34.28	\$ 54.80	\$ 54.23

* Less than 0.05 percent.

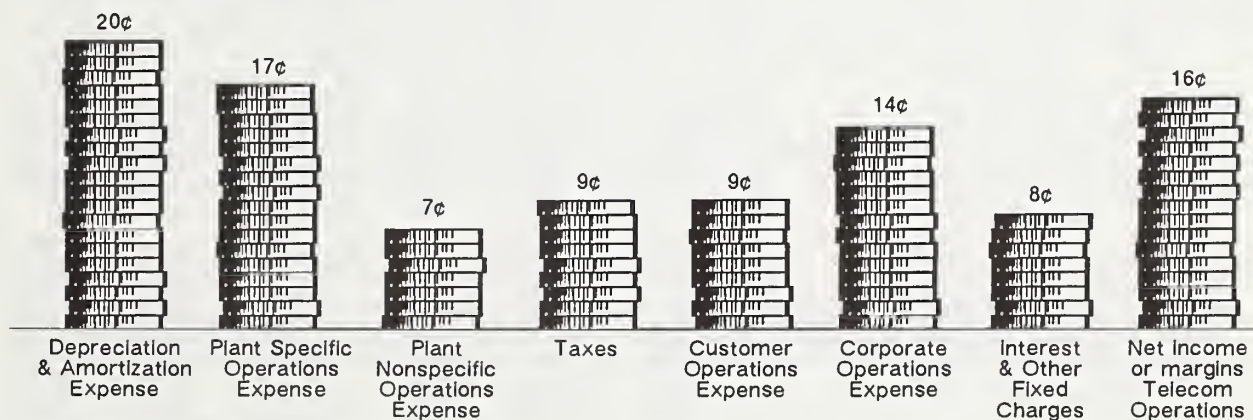
Chart 2

Source of Revenues, Distribution of Costs, and Margins
By Borrowers Operating Telephone Systems - Calendar Year 1989

Source of revenues*



Distribution of costs and margins**



* Adjusted for uncollectible revenues.

** Excludes other operating income and expense.

**TABLE 9: COMPOSITE REVENUES AND EXPENSES REPORTED BY
TYPE OF BORROWER-CALENDAR YEAR 1989**
(Dollar Amounts in Thousands)

Item	Total	Cooperatives	Commercial companies
Number of borrowers	903	244	659
REVENUES			
Net Operating Revenues	\$ 3,888,083	\$ 788,927	\$ 3,099,156
Local Network Service Revenues	975,269	171,504	803,764
Network Access & Long Dist Serv Revenues	2,533,690	545,053	1,988,637
Miscellaneous Revenues	392,505	73,924	318,582
Uncollectible Revenues (debt)	13,381	1,555	11,827
EXPENSES			
Total Operating Expenses	\$ 2,976,623	\$ 557,920	\$ 2,418,703
Plant Specific Operations Expense	642,576	125,185	517,391
Plant Nonspecific Operations Expense	256,957	43,518	213,439
Depreciation and Amortization Expense	795,408	196,319	599,090
Customer Operations Expense	367,145	63,069	304,076
Corporate Operations Expense	551,538	103,470	448,068
Other Operating Income and Expense (cr)	3,726	639	3,087
Federal Income Taxes	189,492	1,686	187,806
Other Taxes	177,232	25,312	151,920
Net Operating Income or Margins	\$ 911,460	\$ 231,007	\$ 680,453
Interest on Funded Debt	284,416	74,913	209,502
Allowance for Funds Used During Const (cr)	2,853	341	2,512
Other Interest Expense	16,505	709	15,796
Total Fixed Charges	298,067	75,281	222,786
Nonoperating Net Income	145,945	69,914	76,031
Extraordinary Items	2,802	131 cr	2,933
Jurisdictional Differences	321	1 cr	322
Nonregulated Net Income	24,897	2,796	22,102
Total Net Income or Margins	\$ 787,357	\$ 228,303	\$ 559,054
Div Preferred & Common or Cap Credits	\$ 286,141	\$ 71,721	\$ 214,420

**TABLE 10: PER SUBSCRIBER MEDIANS AND MIDDLE RANGES FOR REVENUES AND EXPENSES
OF REPORTING BORROWERS-CALENDAR YEAR 1988-1989**

Item	1988			1989		
	Median	Middle range		Median	Middle range	
Number of borrowers	913			903		
REVENUES						
Net Operating Revenues	\$ 634.48	\$ 544.28	- 831.99	\$ 669.11	\$ 567.29	- 876.30
Local Network Service Revenues	148.92	118.67	- 192.90	145.87	118.00	- 190.03
Network Access & Long Dist Serv Revenues	427.49	342.37	- 598.90	444.99	355.92	- 624.41
Miscellaneous Revenues	54.37	37.40	- 75.40	60.22	42.08	- 91.21
Uncollectible Revenues (debt)	0.97	0.00	- 2.78	1.08	0.00	- 3.01
EXPENSES						
Total Operating Expenses	489.67	404.97	- 634.02	519.11	423.35	- 680.25
Plant Specific Operations Expense	92.05	66.27	- 130.46	96.01	69.43	- 138.54
Plant Nonspecific Operations Expense	25.64	14.03	- 40.33	28.13	14.65	- 43.41
Depreciation and Amortization Expense	127.44	101.33	- 173.89	131.07	102.87	- 179.77
Customer Operations Expense	60.86	45.77	- 83.17	65.12	49.66	- 83.91
Corporate Operations Expense	113.00	80.37	- 170.46	117.81	85.98	- 179.45
Federal Income Taxes	17.94	0.00	- 49.14	21.24	0.00	- 52.71
Other Taxes	32.59	22.68	- 46.90	33.31	22.40	- 49.05
Net Operating Income or Margins	152.44	111.38	- 217.04	161.27	115.88	- 220.35
Total Fixed Charges	52.28	30.91	- 73.53	52.94	31.25	- 75.52
Nonoperating Net Income	23.43	8.42	- 48.22	31.17	10.01	- 64.73
Nonregulated Net Income	0.15	0.00	- 9.59	0.59	0.00	- 9.59
Total Net Income or Margins	130.24	84.62	- 205.25	148.11	96.06	- 225.83

TELEPHONE SERVICE PROVIDED BY BORROWERS

As of December 31, 1989, 903 telephone borrowers operated 5,623 exchanges and provided service for 5,276,450 subscribers, an increase of 10.1 percent over the 4,792,145 subscribers reported by 942 borrowers as of December 31, 1985.

At the end of 1989, borrowers reported 699,854 business subscribers receiving service, an increase of 19.3 percent over the 586,856 reported as of December 31, 1985. Residential subscribers increased 8.8 percent during the same period from 4,205,289 to 4,576,596. The percent of 1-party service has increased from 90.1 percent at the end of 1985 to 95.2 percent

as of December 31, 1989, while 8-party service declined from 0.4 percent to 0.1 percent over the same period as shown in Table 11. As of December 31, 1989, 667 borrowers with only 1-party service operated 3,510 exchanges out of 5,623 total exchanges. At the end of 1989, borrowers reported 27,617 employees for a median of 12 employees per borrower, the same as in 1985. The total number of exchanges, subscribers, and employees from 1985 through 1989 are shown in Table 11. A breakdown of these data between cooperative and commercial company borrowers for 1989 is shown in Table 12.

**TABLE 11: COMPOSITE EXCHANGE, SUBSCRIBER AND TELEPHONE STATISTICS
REPORTED BY BORROWERS AS OF DECEMBER 31, 1985-1989**

Item	1985		1986		1987		1988		1989	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Number of borrowers	942	-	935	-	920	-	913	-	903	-
Exchanges - total	5,828	-	5,716	-	5,662	-	5,653	-	5,623	-
Access Lines	4,913,146	-	4,963,542	-	5,170,751	-	5,275,096	-	5,485,922	-
Subscribers by grade - total	4,792,145	100.0	4,832,688	100.0	5,004,558	100.0	5,096,867	100.0	5,276,450	100.0
1 party ¹	4,318,196	90.1	4,437,514	91.8	4,663,693	93.2	4,797,063	94.1	5,020,915	95.2
2 party	62,101	1.3	53,465	1.1	45,202	0.9	39,031	0.8	42,655	0.8
4 party	392,673	8.2	328,405	6.8	287,731	5.7	254,004	5.0	206,274	3.9
8 party ²	19,175	0.4	13,302	0.3	7,932	0.2	6,769	0.1	6,606	0.1
Business subscribers by grade - total	586,856	100.0	591,997	100.0	821,471	100.0	649,891	100.0	699,854	100.0
1 party	462,130	78.7	471,474	79.6	504,662	81.2	529,577	81.5	577,732	82.6 ³
2 party	2,843	0.5	2,544	0.4	2,133	0.3	1,914	0.3	1,518	0.2
4 party	8,567	1.5	7,172	1.2	5,881	0.9	5,099	0.8	4,273	0.6
8 party ²	4,789	0.8	3,527	0.8	3,002	0.5	3,635	0.6	3,973	0.6
Pay stations	44,127	7.5	44,583	7.5	48,975	7.8	46,820	7.2	49,086	7.0
PBX systems	4,217	0.7	4,503	0.8	4,280	0.7	4,341	0.7	4,299	0.6
Key systems	50,267	8.6	49,697	8.4	46,179	7.4	50,853	7.8	51,497	7.4
Mobile radio telephones	9,916	1.7	8,497	1.4	8,359	1.3	7,652	1.2	7,476	1.1
Residence subscribers by grade - total	4,205,289	100.0	4,240,889	100.0	4,383,087	100.0	4,446,978	100.0	4,576,596	100.0
1 party	3,747,458	89.1	3,858,653	91.0	4,053,091	92.5	4,157,712	93.5	4,330,753	94.6
2 party	59,258	1.4	50,921	1.2	43,069	1.0	37,117	0.8	41,137	0.9
4 party	384,106	9.1	321,233	7.8	281,850	6.4	248,905	5.6	202,001	4.4
8 party ²	14,386	0.4	9,775	0.2	4,930	0.1	3,134	0.1	2,633	0.1
Mobile radio telephones	81	^a	107	^a	147	^a	108	^a	72	^a
PBX trunks	37,934	-	38,748	-	40,555	-	41,494	-	43,072	-
Key system lines	155,051	-	158,918	-	159,103	-	167,078	-	176,223	-
Official telephones - total	66,358	100.0	84,105	100.0	84,658	100.0	70,895	100.0	76,978	100.0
Mobile radio telephones	1,634	2.5	1,629	2.5	1,668	2.8	1,667	2.4	1,577	2.0
Other	64,722	97.5	62,476	97.5	82,990	97.4	69,228	97.6	75,399	98.0
Square miles - total	1,276,405	-	1,252,221	-	1,308,090	-	1,308,152	-	1,297,057 ⁴	-
Route miles of line	871,643	-	868,923	-	877,218	-	895,553	-	911,282 ⁵	-
Number of employees	28,297	-	27,805	-	27,975	-	27,454	-	27,617	-

^a Less than 0.05 percent.

1. Includes business and residence 1 party, mobile radio telephones, pay stations, PBX systems, and key systems.

2. Includes service stations (switchers) and all service over 4 party.

3. One party business subscribers account for 98.3 percent

of all single line business subscribers (1, 2, 4 and 8 party).

4. Excludes Tennessee 528 who did not report square miles served.

5. Excludes Alaska 518 and Nebraska 578 who did not report route miles of line.

**TABLE 12: COMPOSITE EXCHANGE, SUBSCRIBER AND TELEPHONE STATISTICS
REPORTED BY TYPE OF BORROWER AS OF DECEMBER 31, 1989**

Item	Total	Percent	Cooperatives		Commercial	
			Number	Percent	Number	Percent
Number of borrowers	903	-	244	-	659	-
Exchanges - total	5,623	-	1,887	-	3,736	-
Access Lines - total	5,485,922	-	1,173,198	-	4,312,724	-
Subscribers by grade - total	5,276,450	100.0	1,135,494	100.0	4,140,956	100.0
1 Party ¹	5,020,915	95.2	1,129,807	99.5	3,891,108	94.0
2 Party	42,655	0.8	2,872	0.3	39,783	1.0
4 Party	206,274	3.9	2,624	0.2	203,650	4.9
8 Party ²	6,606	0.1	191	*	6,415	0.2
Business subscribers by grade - total	699,854	100.0	139,101	100.0	560,753	100.0
1 Party	577,732	82.6 ³	113,473	81.6 ⁴	464,259	82.8 ⁵
2 Party	1,518	0.2	72	0.1	1,446	0.3
4 Party	4,273	0.6	79	0.1	4,194	0.7
8 Party ²	3,973	0.6	92	0.1	3,881	0.7
Pay stations	49,086	7.0	9,400	6.8	39,686	7.1
PBX systems	4,299	0.6	1,062	0.8	3,237	0.6
Key systems	51,497	7.4	10,910	7.8	40,587	7.2
Mobile radio telephones	7,476	1.1	4,013	2.9	3,463	0.6
Residence subscribers by grade - total	4,576,596	100.0	996,393	100.0	3,580,203	100.0
1 Party	4,330,753	94.6	990,910	99.4	3,339,843	93.3
2 Party	41,137	0.9	2,800	0.3	38,337	1.1
4 Party	202,001	4.4	2,545	0.3	199,456	5.6
8 Party ²	2,633	0.1	99	*	2,534	0.1
Mobile radio telephones	72	*	39	*	33	*
PBX trunks	43,072	-	6,827	-	36,245	-
Key system lines	176,223	-	30,761	-	145,462	-
Official telephones - total	76,976	100.0	18,843	100.0	58,133	100.0
Mobile radio telephones	1,577	2.0	792	4.2	785	1.4
Other	75,399	98.0	18,051	95.8	57,348	98.6
Square miles - total	1,297,057 ⁶	-	572,340	-	724,717 ⁶	-
Route miles of line	911,282 ⁷	-	334,349	-	576,933 ⁷	-
Number of employees	27,617	-	6,432	-	21,185	-

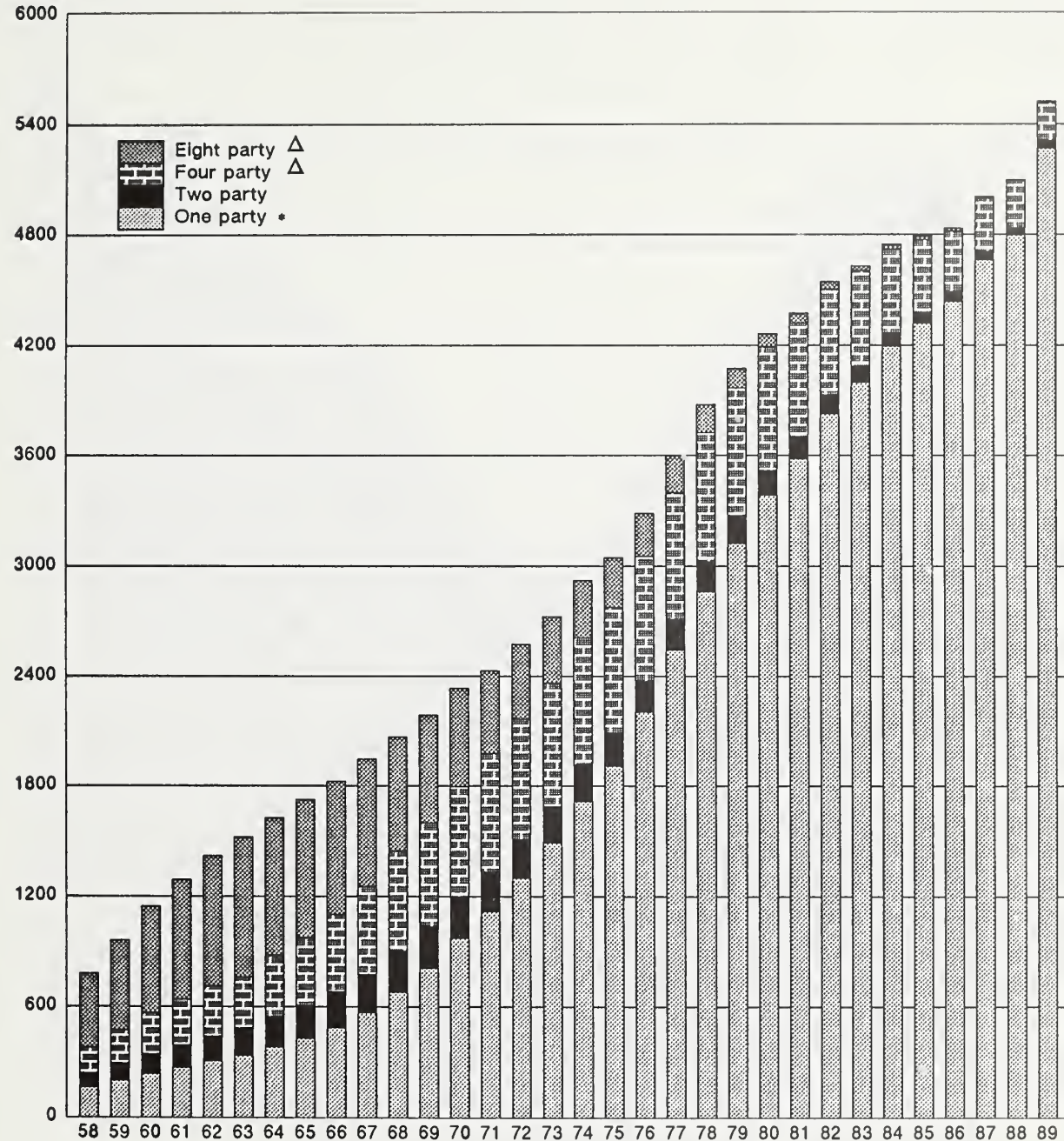
* Less than 0.05 percent.

1. Includes business and residence 1 party, mobile radiotelephones, pay stations, PBX systems, and key systems.
2. Includes all service over 4 party and service stations (switchers).
3. One party business subscribers account for 98.3 percent of all single line business subscribers (1, 2, 4, and 8 party).
4. One party business subscribers account for 99.8 percent of all single line business subscribers (1, 2, 4, and 8 party).
5. One party business subscribers account for 98.0 percent of all single line business subscribers (1, 2, 4, and 8 party).
6. Excludes Tennessee 528 who did not report square miles served.
7. Excludes Alaska 518 and Nebraska 578 who did not report route miles of line.

Chart 3

Number of Total Subscribers by Grade
REA Borrowers as of December 31, 1958 - 1989 □

Thous. subscribers



□ Data for 1977 excludes Guam 501 for which complete data was not available.

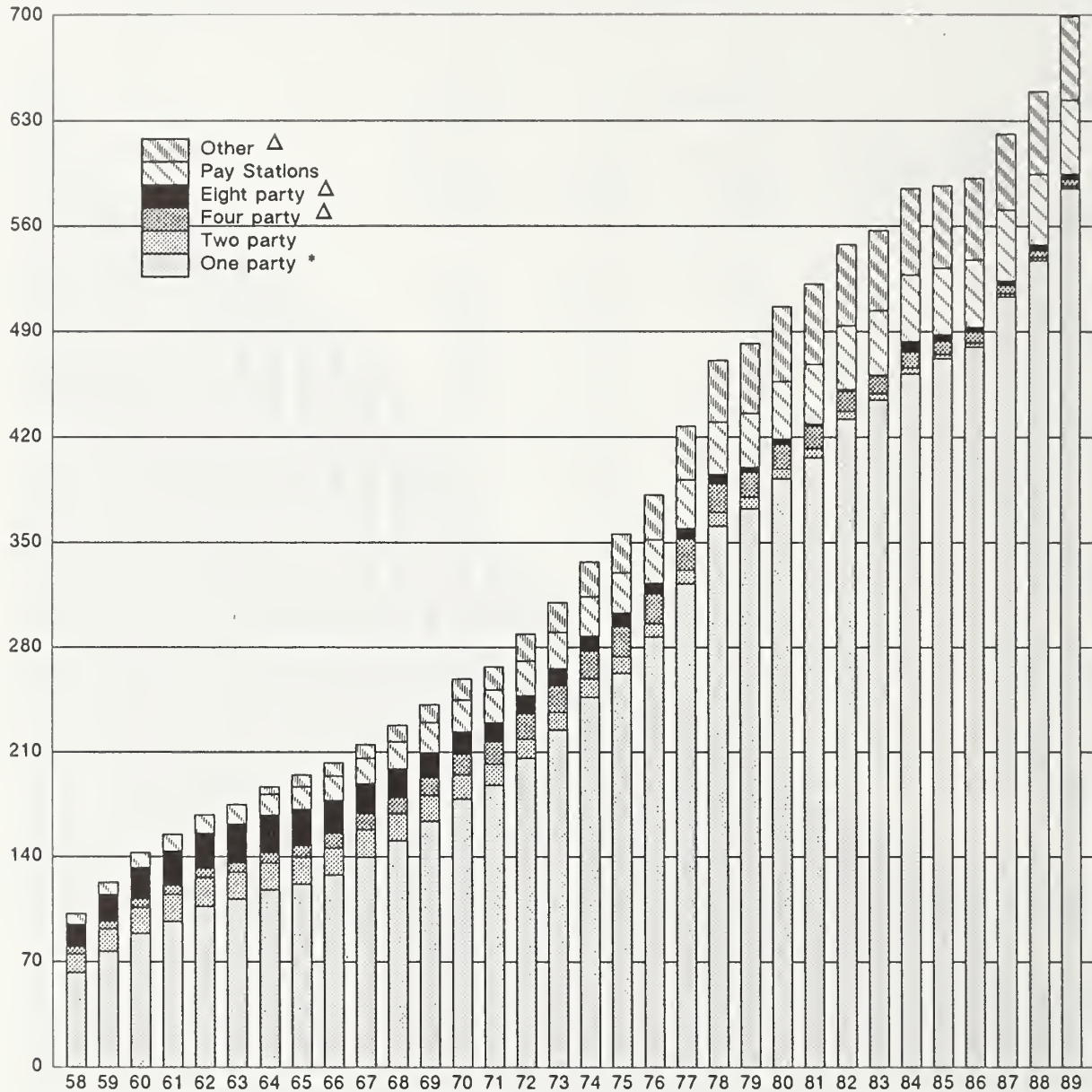
△ Prior to 1984, four and five party were combined. Beginning in 1984, all grades of service over four party are included in eight party. Service stations (switchers) are also included in eight party. See "Changes in Report" pages 4 and 5 of the 1964 report, for differences in composition of items between 1964 and prior year data.

* Includes pay stations, PBX and Key systems and mobile radiotelephones.

Chart 4

Number of Business Subscribers by Grade
REA Borrowers as of December 31, 1958 - 1989 □

Thous. subscribers



□ Data for 1977 excludes Guam 501 for which complete data was not available.

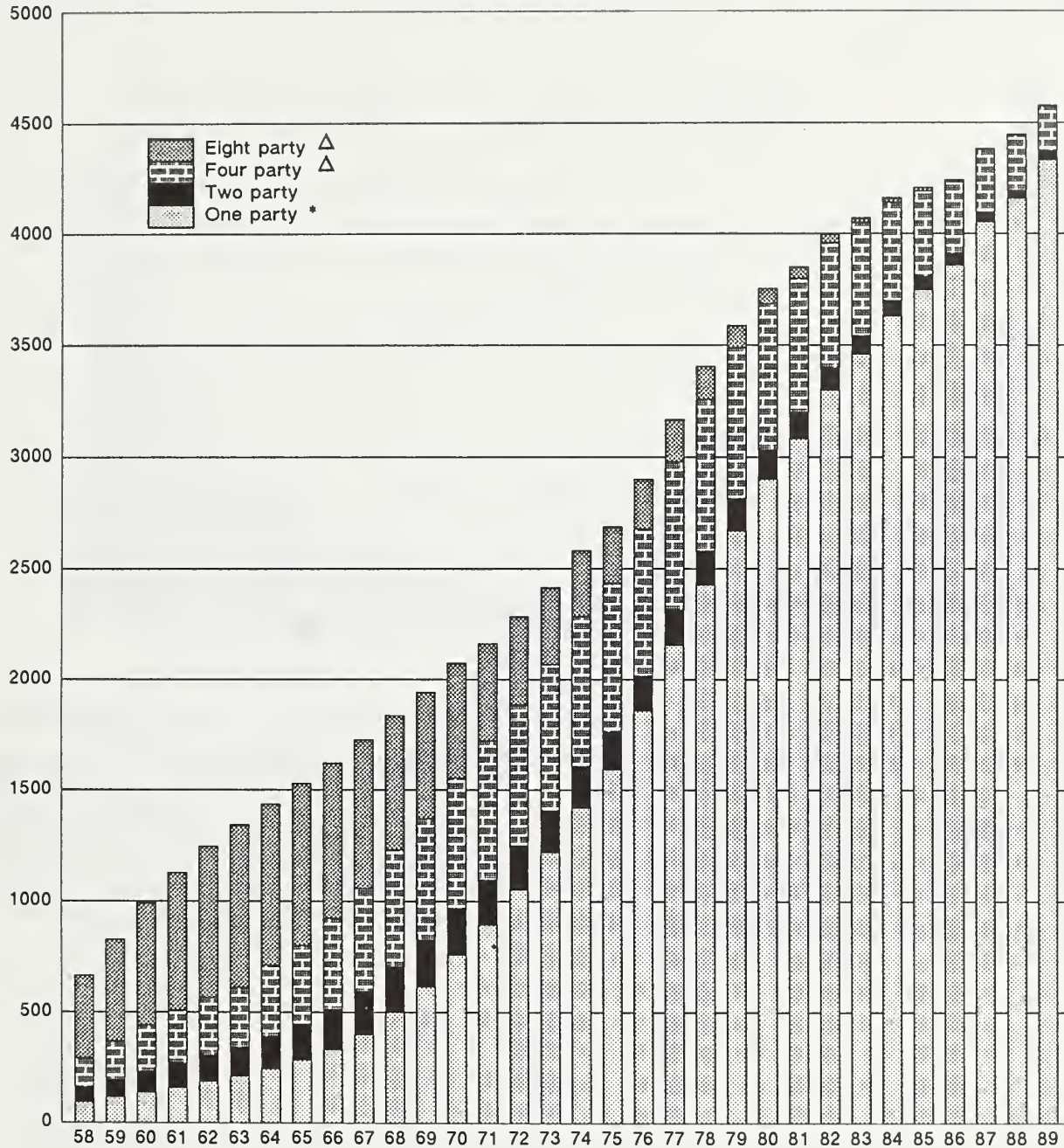
△ Prior to 1984, four and five party were combined. Beginning in 1984, all grades of service over four party are included in eight party. Service stations (switchers) are also included in eight party. See "Changes in Report" pages 4 and 5 of the 1964 report, for differences in composition of items between 1964 and prior year data.

* Includes mobile radiotelephones.

Chart 5

Number of Residence Subscribers by Grade
REA Borrowers as of December 31, 1958 - 1989 □

Thous. subscribers



□ Data for 1977 excludes Guam 501 for which complete data was not available.

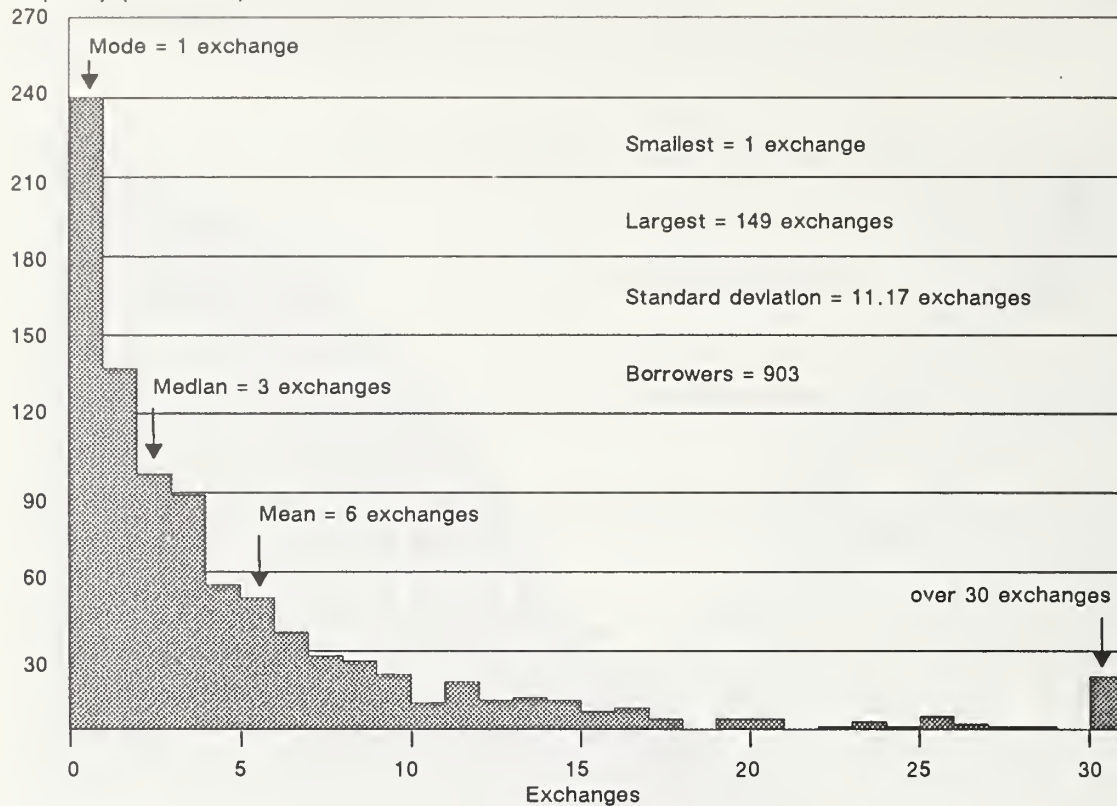
△ Prior to 1984, four and five party were combined. Beginning in 1984, all grades of service over four party are included in eight party. Service stations (switchers) are also included in eight party. See "Changes in Report" pages 4 and 5 of the 1964 report, for differences in composition of items between 1964 and prior year data.

* Includes mobile radiotelephones.

Chart 6

Distribution of Number of Exchanges Per Borrower
As of December 31, 1989

Frequency (borrowers)



Tables 13, 14, and 15 classify the borrowers by size of system in operation as of the end of 1989, according to number of subscribers, average exchange size, and route miles of line. Data are also shown separately for cooperative and commercial company borrowers.

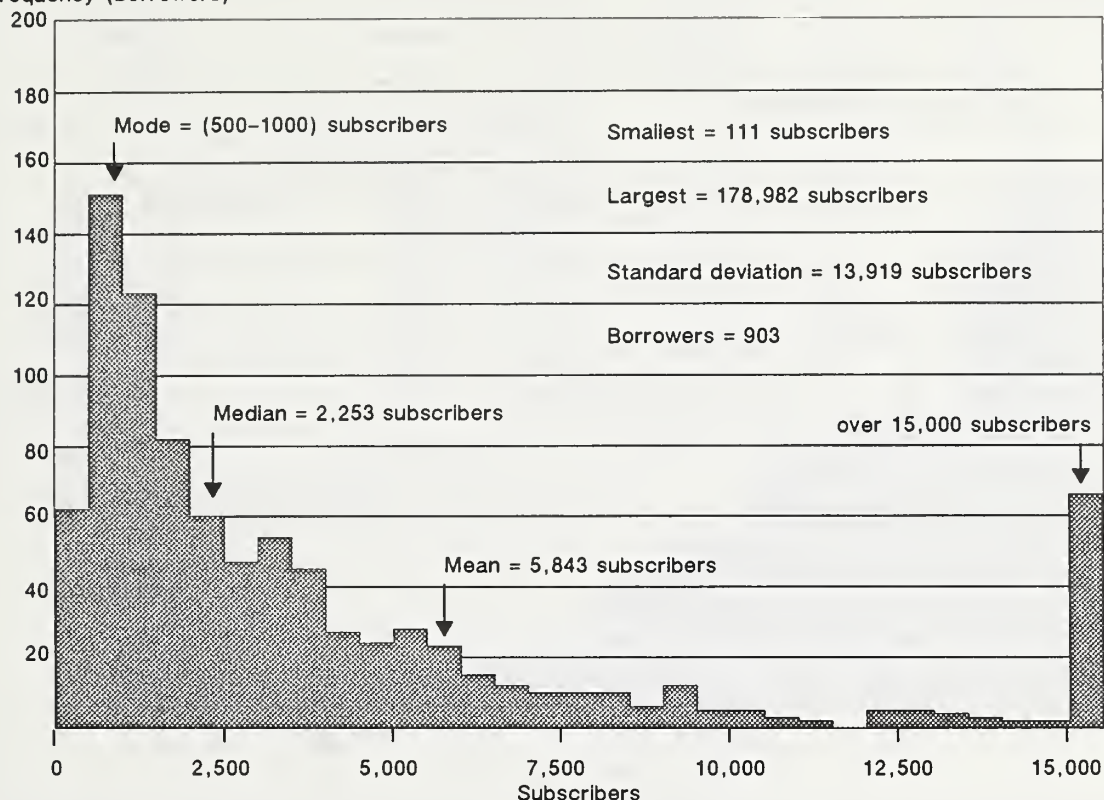
The median borrower had 2,253 subscribers compared with 2,076 subscribers at the end of

1985; an increase of 8.5 percent. The average borrower had 938 subscribers per exchange and 1,011 route miles of line, compared with 822 subscribers per exchange and 928 route miles of line at the end of 1985; an increase of 14.1 percent in subscribers per exchange, and 8.9 percent in route miles for the 4-year period.

Chart 7

Distribution of Number of Subscribers Per Borrower
As of December 31, 1989

Frequency (borrowers)



**TABLE 13: TELEPHONE BORROWERS CLASSIFIED BY NUMBER OF SUBSCRIBERS
BY TYPE OF BORROWER AS OF DECEMBER 31, 1989**

Subscriber class	ALL BORROWERS		COOPERATIVES		COMMERCIAL COMPANIES	
	Number in class	Percent of total	Number in class	Percent of total	Number in class	Percent of total
1 - 499	62	6.9	9	3.7	53	8.0
500 - 999	150	16.6	32	13.1	118	17.9
1000 - 1499	124	13.8	31	12.7	93	14.1
1500 - 1999	82	9.1	23	9.4	59	9.0
2000 - 2999	107	11.9	32	13.1	75	11.4
3000 - 4999	150	16.6	52	21.3	98	14.9
5000 - 9999	131	14.5	39	16.0	92	14.0
10000 - over	97	10.7	26	10.7	71	10.8
Total reporting	903	100.0	244	100.0	659	100.0
Median number of subscribers	2,253		2,747		1,967	
Subscribers per route mile	5.78 ¹		3.40		7.17 ¹	

1. Excludes Alaska 518 and Nebraska 578 who did not report route miles of line.

Chart 8

Distribution of Average Exchange Size Per Borrower
As of December 31, 1989

Frequency (borrowers)

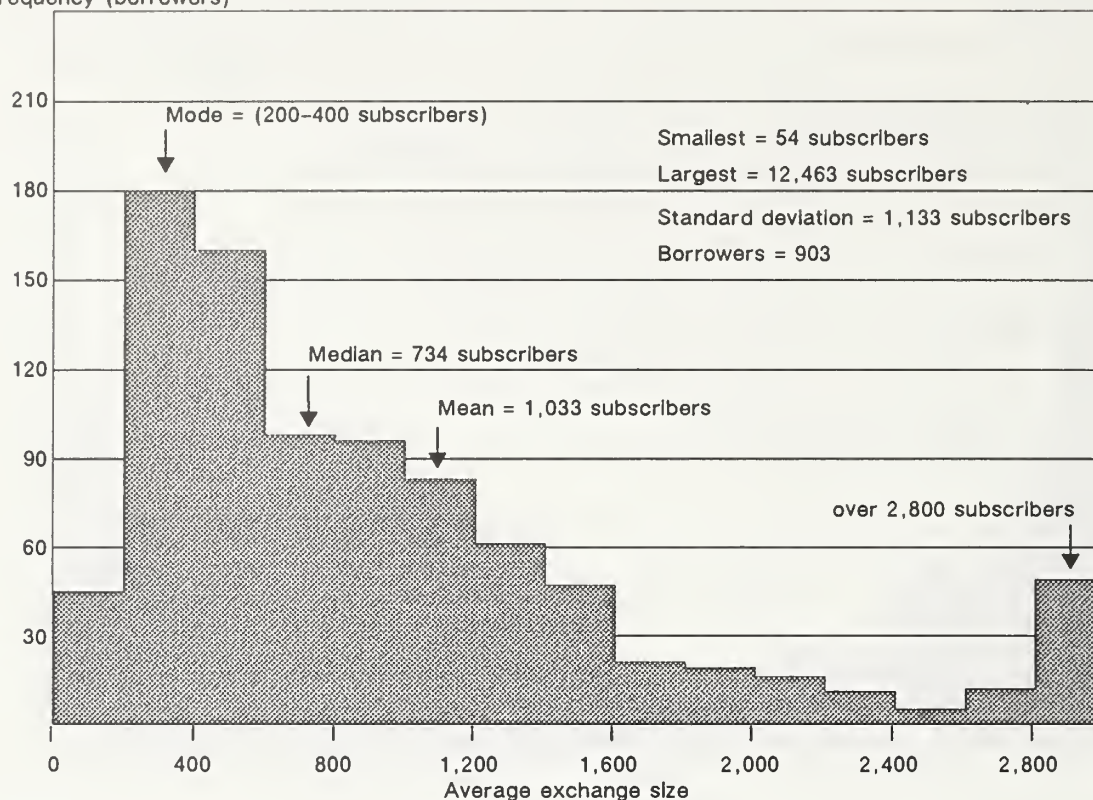


TABLE 14: TELEPHONE BORROWERS CLASSIFIED BY AVERAGE EXCHANGE SIZE
BY TYPE OF BORROWER AS OF DECEMBER 31, 1989

Average exchange size ¹	ALL BORROWERS		COOPERATIVES		COMMERCIAL COMPANIES	
	Number in class	Percent of total	Number in class	Percent of total	Number in class	Percent of total
1 - 199	45	5.0	19	7.8	26	4.0
200 - 399	180	20.0	85	34.8	95	14.4
400 - 599	160	17.7	44	18.0	116	17.6
600 - 799	98	10.9	26	10.7	72	10.9
800 - 999	96	10.6	18	7.4	78	11.8
1000 - 1499	166	18.4	30	12.3	136	20.6
1500 - 1999	65	7.2	8	3.3	57	8.7
2000 - over	93	10.3	14	5.7	79	12.0
Total reporting	903	100.0	244	100.0	659	100.0
Total exchanges	5,623		1,887		3,736	
Avg. subscribers per exchange	938		602		1,108	

1. Average exchange size is determined by dividing number of subscribers by number of exchanges for each borrower.

TABLE 15: TELEPHONE BORROWERS CLASSIFIED BY ROUTE MILES OF LINE IN OPERATION BY TYPE OF BORROWER AS OF DECEMBER 31, 1989

Mileage class	ALL BORROWERS		COOPERATIVES		COMMERCIAL COMPANIES	
	Number in class	Percent of total	Number in class	Percent of total	Number in class	Percent of total
1 - 74	31	3.4	6	2.5	25	3.8
75 - 149	121	13.4	18	7.4	103	15.7
150 - 224	103	11.4	18	7.4	85	12.9
225 - 349	131	14.5	19	7.8	112	17.1
350 - 499	104	11.5	21	8.6	83	12.6
500 - 999	172	19.1	46	18.8	126	19.2
1000 - 1999	135	15.0	62	25.4	73	11.1
2000 - over	104	11.5	54	22.1	50	7.6
Total reporting	901 ¹	100.0	244	100.0	657 ¹	100.0
Average route miles	1,011		1,370		878	

1. Alaska 518 and Nebraska 578 did not report route miles.

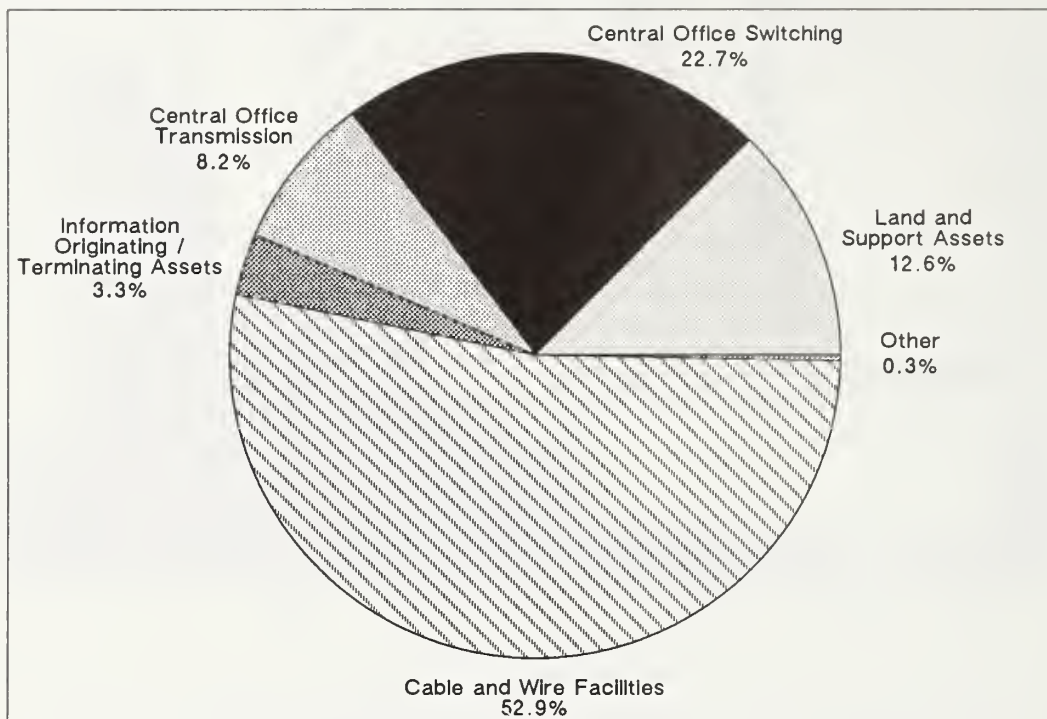
BORROWERS' PLANT IN SERVICE

Table 16 presents an analysis of telecommunications plant in service as of December 31, 1989. Chart 9 shows that as of

December 31, 1989, central office switching accounted for 22.7 percent of plant investment and cable and wire facilities 52.9 percent.

Chart 9

Investment in Telecommunications Plant in Service
As of December 31, 1989



**TABLE 16: INVESTMENT IN TELECOMMUNICATIONS PLANT IN SERVICE
REPORTED BY BORROWERS AS OF DECEMBER 31, 1988-1989
(Dollar amounts in thousands)**

Item	1988	1989	amount change
Number of borrowers	913	903	(10)
Plant In Service			
Land and support assets	\$ 1,420,081	\$ 1,548,443	\$ 128,363
Central office switching	2,660,211	2,792,900	132,689
Operator systems	11,613	12,470	857
Central office transmission	910,044	1,003,401	93,357
Info. orig. / term. assets	459,666	411,209	(48,457)
Cable and wire facilities	6,097,217	6,498,585	401,368
Amortizable tangible assets	21,069	14,957	(6,113)
Intangibles	4,773	5,834	1,061
Telephone plant acquired	198	262	64
Telephone plant sold (cr.)	6	0	(6)
Total telecommunications plant in service	\$ 11,584,866	\$ 12,288,062	\$ 703,196

BORROWERS' OPERATING DATA AND RATIOS

Selected operating ratios of borrowers for 1989 and the 4 prior years are presented in Table 17. The ratios of net operating revenues and net operating income or margin to average plant in

service show an increase from 31.2 percent to 32.6 percent and from 6.9 percent to 7.6 percent, respectively, in a comparison of 1985 with 1989.

**TABLE 17: SELECTED RATIOS OF REPORTING BORROWERS
AS OF DECEMBER 31, 1985-1989**

Item	1985	1986	1987	1988	1989
Number of Borrowers	942	935	920	913	903
Dollars per subscriber:					
Investment (total telephone plant)	\$ 2,226.74	\$ 2,259.09	\$ 2,322.10	\$ 2,368.39	\$ 2,428.55
Plant in service	2,137.61	2,173.78	2,224.70	2,272.94	2,328.85
Plant in service less reserves	1,425.10	1,423.00	1,427.36	1,429.57	1,442.14
Total assets	1,979.70	2,047.67	2,087.78	2,102.97	2,159.54
Percent of average plant in service:					
Net operating revenues	31.2 %	31.2 %	30.8 %	31.9 %	32.6 %
Plant specific operations Expense	NA	NA	NA	5.2	5.4
Total operating expenses	24.3	24.4	23.8	24.5	25.0
Net operating Income or margin	6.9	6.8	7.0	7.5	7.6
Percent of total operating revenues:					
Total operating deductions, income and fixed charges (operating ratio)	86.7 %	86.7 %	85.6 %	84.7 %	84.4 %
Total Net Income or margin	15.8	16.2	17.9	19.2	20.3

TABLE 18: FINANCING APPROVED BY PURPOSE AND FUNDS ADVANCED TO BORROWERS
BY STATES AS OF DECEMBER 31, 1989¹

State	Financing Approved - Cumulative Totals 2										Funds Advanced to Borrowers 2			
	Number of Borrowers		Financing Approved			Construction	Refinancing	Acquisitions 4	Other	REA	RTB	Guaranteed		
			REA	RTB	REA Guarantee Commitments									
	REA	RTB3	Total Funds 4 Required	Cash Equity	REA	RTB	REA	REA	REA	REA	REA	REA	REA	
UNITED STATES	983	595	\$ 9,222,713,688	\$ 3,319,007,687	\$ 5,718,827,807	\$ 2,556,184,098	\$ 630,894,093	\$ 8,796,183,014	\$ 153,050,218	\$ 130,788,124	\$ 132,714,329	\$ 4,884,683,718	\$ 1,835,518,589	\$ 498,037,960
ALABAMA	26	19	285,246,255	8,313,296	168,178,119	98,855,850	11,901,000	275,187,101	4,830,433	307,682	4,941,039	133,228,184	70,723,320	11,901,000
ALASKA	15	10	254,274,971	5,420,878	137,718,000	19,125,545	13,013,000	246,183,268	1,123,000	3,226,271	3,873,646	50,405,541	58,526,083	34,013,000
ARIZONA	5	3	149,812,063	2,592,810	42,896,000	99,024,263	5,000,000	143,523,568	6,911,274	3,630,275	4,768,078	39,388,000	39,388,000	5,000,000
ARKANSAS	20	12	195,528,729	82,021,105	102,380,326	49,254,500	35,744,000	185,174,272	4,349,543	3,424,245	2,580,668	78,875,865	41,033,800	2,580,668
CALIFORNIA	14	13	150,766,652	3,414,567	82,021,105	54,834,950	10,396,000	131,253,378	7,060,840	3,780,975	2,871,481	78,875,865	41,033,800	10,396,000
COLORADO	18	8	66,483,063	1,418,458	48,549,465	18,625,140		64,421,183	437,960	711,292	922,808	39,243,465	17,784,690	
CONNECTICUT														
DELAWARE	9	7	181,751,856	12,023,209	42,897,463	50,275,184	78,556,000	171,198,142	7,105,302	934,474	2,513,938	39,106,483	32,803,073	47,826,000
FLORIDA	27	17	480,981,559	8,848,262	235,020,182	154,929,215	82,184,000	464,472,768	7,429,083	1,497,482	7,582,316	217,649,841	120,061,426	59,057,000
GEORGIA														
HAWAII														
IDAH0	11	5	48,358,054	1,340,178	36,497,926	10,519,950		46,982,190	173,814	687,660	514,590	22,032,713	7,720,300	
ILLINOIS	24	18	101,372,275	3,775,837	75,738,105	21,858,232		95,248,505	2,078,814	2,865,681	1,181,310	80,570,816	17,842,682	
INDIANA	35	13	125,044,528	2,321,058	197,197,545	25,635,973		120,088,267	1,176,955	2,439,439	1,330,965	124,551,991	34,632,150	
IOWA	85	37	214,588,749	11,372,759	136,421,207	55,068,763	8,700,000	188,914,465	4,206,789	7,494,708	2,700,777	165,196,385	37,136,570	5,370,647
KANSAS	31	13	277,782,565	14,066,685	208,135,573	44,144,307	11,434,000	287,853,040	1,040,308	8,591,821	2,297,398	218,068,429	31,397,570	11,434,000
KENTUCKY	17	13	338,530,293	18,868,338	225,000,000	57,631,957	28,840,000	332,064,525	543,759	2,057,936	2,853,073	218,068,429	31,397,570	11,434,000
LOUISIANA	11	13	181,433,118	9,143,131	102,380,326	45,024,000	1,875,000	182,402,298	4,482,000	4,518,181	2,155,288	29,019,064	30,917,623	1,875,000
MAINE	11	1	8,887,553	746,253	2,061,000	4,080,300		6,518,169	2,482,086	175,084		2,061,000	2,260,000	
MARYLAND														
MASSACHUSETTS	1	1	2,877,782	3,282	1,835,000	1,039,500		2,828,282	8,288,553	3,586,023	49,500	1,835,000	519,750	
MICHIGAN	32	19	186,820,205	2,283,467	102,115,571	81,468,167	2,063,000	175,032,330	4,421,601	8,520,108	3,003,290	88,638,784	40,830,467	2,063,000
MINNESOTA	65	43	389,253,081	16,772,533	271,590,037	90,651,511	10,239,000	371,691,429	1,890,402	4,210,102	4,619,943	286,327,200	10,588,549	5,230,000
MISSISSIPPI	18	10	116,998,116	6,011,600	76,451,416	19,701,449	47,203,000	103,181,872	1,482,198	4,701,882	2,477,887	188,197,369	41,243,590	38,528,000
MISSOURI	28	10	314,748,987	213,642,841	47,851,546			368,101,912						
MONTANA														
NEBRASKA	12	3	176,498,031	7,049,264	167,468,218	1,971,549		158,313,914	3,170,000	15,827,363	2,177,754	98,194,771	28,402,480	
NEVADA	34	11	145,832,622	3,583,658	107,693,000	37,586,654		15,088,248	2,750,389	2,081,465	1,565,803	8,275,000	7,266,258	
NEW HAMPSHIRE	4	1	32,594,327	880,739	14,295,000	18,554,300	3,084,000	29,157,070	2,700,481	23,204	711,572	14,457,000	10,903,268	
NEW JERSEY	1	1	35,877,774	1,944,474	14,295,000									
NEW MEXICO	8		184,953,119	6,001,119	158,952,000			143,383,217	1,282,158	20,246,144	41,602	146,384,873	40,409,400	
NEW YORK	22	24	115,165,165	1,821,455	41,781,159	53,382,551	18,220,000	92,560,919	18,321,500	1,662,100	2,620,645	131,982,387	9,659,439	18,220,000
NORTH CAROLINA	20	13	370,815,192	11,328,947	201,059,323	127,270,822	31,158,000	361,277,058	900,001	2,504,306	7,033,538	181,674,759	13,018,078	18,220,000
NORTH DAKOTA	17	5	24,400,589	18,145,157	30,448,240	7,623,525		235,559,363	382,827	1,494,536	373,543	27,228,129	4,408,225	
OHIO	17	5	36,400,589	18,145,157	30,448,240	7,623,525		235,559,363	382,827	1,494,536	373,543	27,228,129	4,408,225	
OKLAHOMA	29	27	321,429,220	1,654,889	200,355,068	198,875,298	2,744,000	307,685,211	4,672,048	3,868,269	5,200,692	186,519,515	92,243,245	2,744,000
OKLAHOMA	29	27	321,429,220	1,654,889	200,355,068	198,875,298	2,744,000	307,685,211	4,672,048	3,868,269	5,200,692	186,519,515	92,243,245	2,744,000
OKLAHOMA	29	27	321,429,220	1,654,889	200,355,068	198,875,298	2,744,000	307,685,211	4,672,048	3,868,269	5,200,692	186,519,515	92,243,245	2,744,000
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OKLAHOMA	29	27	321,429,220	1,654,889	200,355,068	198,875,298	2,744,000	307,685,211	4,672,048	3,868,269	5,200,692	186,519,515	92,243,245	2,744,000
OKLAHOMA	29	27	321,429,220	1,654,889	200,355,068	198,875,298	2,744,000	307,685,211	4,672,048	3,868,269	5,200,692	186,519,515	92,243,245	2,744,000
OKLAHOMA	29	27	321,429,220	1,654,889	200,355,068	198,875,298	2,744,000	307,685,211	4,672,048	3,868,269	5,200,692	186,519,515	92,243,245	2,744,000
OKLAHOMA	29	27	321,429,220	1,654,889	200,355,068	198,875,298	2,744,000	307,685,211	4,672,048	3,868,269	5,200,692	186,519,515	92,243,245	2,744,000
OKLAHOMA	29	27	321,429,220	1,654,889	200,355,068	198,875,298	2,744,000	307,685,211	4,672,048	3,868,269	5,200,692	186,519,515	92,243,245	2,744,000
OKLAHOMA	29	27	321,429,220	1,654,889	200,355,068	198,875,298	2,744,000	307,685,211	4,672,048	3,868,269	5,200,692	186,519,515	92,243,245	2,744,000
OKLAHOMA	29	27	321,429,220	1,654,889	200,355,068	198,875,298	2,744,000	307,685,211	4,672,048	3,868,269	5,200,692	186,519,515	92,243,245	2,744,000
OKLAHOMA	29	27	321,429,220	1,654,889	200,355,068	198,875,298	2,744,000	307,685,211	4,672,048	3,868,269	5,200,692	186,519,515	92,243,245	2,744,000
OKLAHOMA	29	27	321,429,220	1,654,889	200,355,068	198,875,298	2,744,000	307,685,211	4,672,048	3,868,269	5,200,692	186,519,515	92,243,245	2,744,000
OKLAHOMA	29	27	321,429,220	1,654,889	200,355,068	198,875,298	2,744,000	307,685,211	4,672,048	3,868,269	5,200,692	186,519,515	92,243,245	2,744,000
OKLAHOMA	29	27	321,429,220	1,654,889	200,355,068	198,875,298	2,744,000	307,685,211	4,672,048	3,868,269	5,200,692	186,519,515	92,243,245	2,744,000
OKLAHOMA	29	27	321,429,220	1,654,889	200,355,068	198,875,298	2,744,000	307,685,211	4,672,048	3,868,269	5,200,692	186,519,515	92,243,245	2,744,000
OKLAHOMA	29	27	321,429,220	1,654,889	200,355,068	198,875,298	2,744,000	307,685,211	4,672,048	3,868,269	5,200,692	186,519,515	92,243,245	2,744,000
OKLAHOMA	29	27	321,429,220	1,654,889	200,355,068	198,875,298	2,744,000	307,685,211	4,672,048	3,868,269	5,200,692	186,519,515	92,243,245	2,744,000
OKLAHOMA	29	27	321,429,220	1,654,889	200,355,068	198,875,298	2,744,000	307,685,211	4,672,048					

TABLE 19: LOAN ESTIMATE MILES AND SUBSCRIBERS, BY STATES
CALENDAR YEAR 1989

State	Route miles of line	NUMBER OF SUBSCRIBERS		
		Total	To receive Initial service	To receive Improved service
UNITED STATES	7,797	128,651	88,171	40,480
ALABAMA	246	4,122	4,122	
ALASKA				
ARIZONA	348	5,255	5,255	
ARKANSAS	28	566	566	
CALIFORNIA	305	1,870	865	1,005
COLORADO	17	200	110	90
CONNECTICUT				
DELAWARE				
FLORIDA				
GEORGIA	73	1,061	1,061	
HAWAII				
IDAHO	24	180	180	
ILLINOIS	72	380	380	
INDIANA	5	73	73	
IOWA	23	32	32	
KANSAS	22	89	89	
KENTUCKY	52	982	982	
LOUISIANA	79	787	787	
MAINE	5	181	181	
MARYLAND	20	701	701	
MASSACHUSETTS				
MICHIGAN	144	2,259	2,259	
MINNESOTA	354	1,084	1,084	
MISSISSIPPI	3	48	48	
MISSOURI	161	2,284	2,284	
MONTANA				
NEBRASKA	56	36	36	
NEVADA				
NEW HAMPSHIRE	111	2,536	1,516	1,020
NEW JERSEY				
NEW MEXICO				
NEW YORK	14	150	150	
NORTH CAROLINA	20	360	360	
NORTH DAKOTA				
OHIO	1	25	25	
OKLAHOMA	185	2,170	2,170	
OREGON				
PENNSYLVANIA	2,296	33,994	33,994	
RHODE ISLAND				
SOUTH CAROLINA	320	10,528	10,528	
SOUTH DAKOTA	4	40	40	
TENNESSEE				
TEXAS	317	241	241	
UTAH				
VERMONT				
VIRGINIA	67	953	953	
WASHINGTON	32	554	554	
WEST VIRGINIA				
WISCONSIN	140	2,569	2,569	
WYOMING				
MICRONESIA				
GUAM				
MARSHALL ISL				
NO MARIANA ISL				
PUERTO RICO				
VIRGIN ISLANDS	2,253	52,341	13,976	38,365

TABLE 20: PAYMENTS OF PRINCIPAL AND INTEREST AND BALANCES OUTSTANDING ON
REA LOANS, BY STATES AS OF DECEMBER 31, 1989^{1,2}

State	Number of borrowers ³	Principal due and paid	Interest due and paid	Advance ⁴ payments	Balance Outstanding		Amounts overdue more than 30 days	
					Principal	Interest ⁵	Principal	Interest
UNITED STATES	976	\$1,685,381,068	\$1,430,464,489	\$44,375,416	\$3,120,234,470	\$1,733,749	\$8,255	\$28,961
ALABAMA	26	43,114,200	40,751,371	59,373	90,054,612	218,652	0	0
ALASKA	12	11,110,297	29,478,955	0	93,295,244	163,247	0	0
ARIZONA	5	19,270,378	10,399,821	15,391	20,100,231	30,695	0	0
ARKANSAS	20	33,476,271	26,948,053	30,755	55,888,036	29,609	0	0
CALIFORNIA	14	27,010,816	25,924,420	0	51,665,139	16,874	0	0
COLORADO	17	16,498,268	10,733,864	1,061,887	20,634,153	10,950	0	0
CONNECTICUT								
DELAWARE	9	27,792,687	13,417,008	0	9,642,893	3,328	0	0
FLORIDA	27	87,451,943	72,124,034	170,921	129,759,156	45,770	0	0
GEORGIA								
HAWAII	10	7,995,709	7,391,343	80,964	23,956,039	11,709	0	0
IDAHO	24	42,031,194	23,255,759	1,322,838	25,666,615	35,053	0	0
ILLINOIS	35	34,453,514	32,361,671	1,260,751	54,805,370	100,751	0	0
INDIANA	85	58,932,062	39,427,572	2,447,117	61,035,577	24,704	0	0
IOWA								
KANSAS	31	71,115,567	44,981,324	6,776,297	87,244,520	44,088	0	0
KENTUCKY	17	72,076,757	74,354,941	4,072,640	142,840,027	40,120	0	0
LOUISIANA	19	33,797,720	27,764,528	469,560	54,389,838	22,773	0	0
MAINE	11	10,669,213	8,222,457	1,807	18,348,043	19,339	0	0
MARYLAND	1	1,082,865	700,312	0	978,135	0	0	0
MASSACHUSETTS	1	618,463	531,029	0	1,216,537	367		
MICHIGAN	32	26,991,546	26,471,282	304,915	58,143,684	23,088	0	0
MINNESOTA	65	84,071,908	63,142,652	3,122,010	149,318,390	78,395	0	0
MISSISSIPPI	17	24,401,577	24,227,658	51,870	61,873,753	81,978	8,225	28,981
MISSOURI	26	69,867,738	48,671,172	332,367	97,997,264	50,405	0	0
MONTANA	12	46,420,577	29,967,967	337,226	98,659,225	20,131	0	0
NEBRASKA	34	28,623,386	20,995,520	1,273,920	66,297,464	43,145	0	0
NEVADA	4	2,342,218	1,287,800	76,597	3,714,569	1,403	0	0
NEW HAMPSHIRE	5	2,672,544	4,897,605	1,862	11,782,594	1,543	0	0
NEW JERSEY	1	8,511,535	4,651,592	0	5,783,465	0	0	0
NEW MEXICO	8	23,035,098	23,017,830	7,444	123,322,431	19,221	0	0
NEW YORK	21	11,594,169	16,230,779	0	26,403,664	7,637	0	0
NORTH CAROLINA	19	69,809,171	56,145,548	368,397	111,804,799	28,419	0	0
NORTH DAKOTA	13	65,722,788	35,643,199	427,548	95,524,423	94,883	0	0
OHIO	17	5,931,805	8,361,469	380,255	20,916,069	3,102	0	0
OKLAHOMA	29	62,186,766	57,450,190	3,765,986	117,549,809	56,573	0	0
OREGON	24	18,552,538	12,796,352	268,909	30,281,976	11,489	0	0
PENNSYLVANIA	25	37,110,472	22,681,727	87,064	29,389,210	3,714	30	0
RHODE ISLAND								
SOUTH CAROLINA	19	60,146,184	61,308,015	3,039,167	110,962,924	18,280	0	0
SOUTH DAKOTA	18	42,506,912	33,194,008	6,438,996	105,337,254	117,944	0	0
TENNESSEE	21	71,253,501	79,261,750	105,428	182,620,607	27,763	0	0
TEXAS	59	147,816,869	107,519,799	4,504,545	251,053,027	118,073	0	0
UTAH	8	6,817,192	7,527,308	724,087	20,244,948	25,686	0	0
VERMONT	4	1,738,700	1,270,976	109,640	2,936,661	349	0	0
VIRGINIA	12	26,229,734	20,632,471	198,807	31,832,824	13,252	0	0
WASHINGTON	19	20,124,041	9,669,799	153,295	14,566,803	5,379	0	0
WEST VIRGINIA	7	18,632,175	16,993,143	2,708	30,293,925	10,454	0	0
WISCONSIN	85	82,914,782	77,966,989	442,974	150,770,614	50,884	0	0
WYOMING	5	4,808,150	3,741,610	74,254	6,866,595	2,516	0	0
MICRONESIA								
GUAM	1	5,780,797	19,006,597	0	45,849,448	0	0	0
MARSHALL ISL								
NO MARIANA ISL	1	453,272	2,532,573	4,844	10,753,884	0	0	0
PUERTO RICO	1	9,815,000	44,430,652	0	105,862,000	0	0	0
VIRGIN ISLANDS							0	0

1. Includes data for loan repaid borrowers.

2. Because of the omission of cents for individual borrowers, totals shown in this table may not add or be identical to the sum of figures shown in the body of this report.

3. Number of borrowers with funds advanced.

4. Payments made in advanced of due dates and which are in addition to "Principal due and paid."

5. Includes accumulated and current interest through December 31, 1989, or preceding installment date.

TABLE 21: PAYMENTS OF PRINCIPAL AND INTEREST AND BALANCES OUTSTANDING ON
RTB LOANS, BY STATES AS OF DECEMBER 31, 1989 ^{1,2}

State	Number ³ of borrowers	Principal due and paid	Interest due and paid	Balance Outstanding		Amounts overdue more than 30 days	
				Principal	Interest ⁴	Principal	Interest
UNITED STATES	561	\$ 337,341,109	\$ 1,121,194,365	\$ 1,498,177,480	\$ 1,099,661	\$ 619,726	\$ 184,939
ALABAMA	17	10,380,408	40,601,430	60,342,912	11,930	0	0
ALASKA	9	19,063,170	38,331,343	39,462,913	6,256	0	0
ARIZONA	3	5,922,939	34,742,856	48,739,195	0	0	0
ARKANSAS	12	14,476,295	33,705,113	32,537,192	186,714	619,707	177,826
CALIFORNIA	11	22,212,575	27,082,608	18,821,225	93,456	0	0
COLORADO	8	4,279,011	11,981,978	13,505,679	0	0	0
CONNECTICUT							
DELAWARE						0	0
FLORIDA	7	7,016,862	23,530,046	25,786,211	0	0	0
GEORGIA	17	11,974,134	69,260,753	108,087,292	4,453	0	0
HAWAII							
IDAHO	3	3,058,256	3,968,907	4,662,044	0	0	0
ILLINOIS	18	6,739,097	11,102,540	11,223,585	42,478	0	0
INDIANA	13	3,143,641	13,205,845	14,903,673	0	0	0
IOWA	33	6,093,857	16,766,489	28,538,293	21,257	0	0
KANSAS	12	10,178,029	23,500,392	26,958,541	22,464	0	0
KENTUCKY	11	14,152,669	28,064,141	28,218,472	0	0	0
LOUISIANA	10	6,383,360	21,840,780	25,014,076	19,274	0	0
MAINE	11	2,893,789	16,234,717	28,024,034	22,644	0	0
MARYLAND	1	145,035	1,639,716	2,181,765	0	0	0
MASSACHUSETTS	1	92,468	487,282	427,282	0	0	0
MICHIGAN	19	3,899,709	21,224,827	37,030,758	19,919	0	0
MINNESOTA	40	14,093,953	47,903,519	61,864,347	13,798	0	0
MISSISSIPPI	10	1,375,740	7,009,863	9,212,809	19,973	0	7,112
MISSOURI	10	4,995,956	27,412,638	36,247,634	9,980	0	0
MONTANA	3	1,599,902	1,267,091	371,647	1,919	0	0
NEBRASKA	10	4,726,119	14,209,119	21,676,361	6,656	0	0
NEVADA	4	5,156,103	4,962,259	2,110,155	0	0	0
NEW HAMPSHIRE	7	764,781	5,567,981	10,138,507	15,440	0	0
NEW JERSEY	1	2,070,090	11,679,553	14,484,210	0	0	0
NEW MEXICO						0	0
NEW YORK	20	4,815,467	22,059,240	35,593,933	30,412	0	0
NORTH CAROLINA	13	7,823,463	41,052,792	84,841,966	0	0	0
NORTH DAKOTA	4	6,569,971	5,776,051	7,348,107	0	0	0
OHIO	4	325,804	2,945,602	4,082,421	1,536	0	0
OKLAHOMA	21	16,345,515	58,938,718	75,897,730	6,047	0	0
OREGON	17	8,038,435	21,652,350	25,103,505	45,892	0	0
PENNSYLVANIA	21	18,709,960	99,147,993	127,425,581	2,598	0	0
RHODE ISLAND							
SOUTH CAROLINA	16	10,313,394	62,365,260	105,780,762	328,361	0	0
SOUTH DAKOTA	4	2,939,994	8,741,502	13,513,765	0	0	0
TENNESSEE	14	10,155,726	42,639,854	51,245,674	4,227	0	0
TEXAS	25	25,804,769	71,641,755	95,455,634	96,632	19	0
UTAH	6	1,676,333	3,072,190	4,037,568	40,841	0	0
VERMONT	5	2,631,947	4,134,902	4,298,155	0	0	0
VIRGINIA	8	2,855,834	12,005,873	14,315,484	0	0	0
WASHINGTON	9	1,915,259	9,143,904	14,242,499	1,213	0	0
WEST VIRGINIA	4	841,401	10,445,769	15,658,799	0	0	0
WISCONSIN	64	28,217,201	83,713,063	98,957,035	16,526	0	0
WYOMING	3	445,115	3,271,482	5,246,674	0	0	0
MICRONESIA							
GUAM	1	27,574	1,064,153	3,499,376	0	0	0
MARSHALL ISL							
NO MARIANA ISL	1	0	98,129	1,062,000	6,765	0	0
PUERTO RICO							
VIRGIN ISLANDS							

1. Includes data for loan repaid borrowers.

2. Because of the omission of cents for individual borrowers, totals shown in this table may not add or be identical to the sum of figures shown in the body of this report.

3. Number of borrowers with funds advanced.

4. Includes current interest through December 31, 1989, or preceding installment date.

TABLE 22: NUMBER OF SUBSCRIBERS, BY CLASS AND GRADE OF SERVICE REPORTED
BY BORROWERS, BY STATES AS OF DECEMBER 31, 1989

State	No. of Borr.	Business Subscribers						Residence Subscribers							
		Total	1 Party	2 Party	4 Party	8 Party ¹	Pay Stations	PBX and Key Systems	Mobile Radio Telephones	Total	1 Party	2 Party	4 Party	8 Party ¹	Mobile Radio Telephones
UNITED STATES	903	699,854	577,732	1,518	4,273	3,973	49,086	55,796	7,476	4,576,596	4,330,753	41,137	202,001	2,633	72
ALABAMA	25	16,390	13,603	9	24	18	1,078	1,519	139	122,430	120,433	93	1,904		
ALASKA	12	19,503	18,087	11	33	37	1,565	1,759	11	58,141	56,573	100	1,425	43	
ARIZONA	5	17,687	12,893	8	52	9	1,862	2,835	28	100,627	97,961	428	2,143	95	
CALIFORNIA	17	26,017	20,468	18	913	54	1,607	2,815	162	172,971	130,182	1,063	41,726	26	
COLORADO	12	7,722	5,889	169	23		743	682		44,895	39,312	4,594	963		
CONNECTICUT	15	4,994	4,169			1	357	357	110	21,698	21,648	1		49	
DELAWARE															
FLORIDA	6	13,427	11,000	104	2		1,231	998	92	79,045	75,112	3,695	238		
GEORGIA	25	44,347	33,807	219	219	3,497	3,120	3,192	293	290,892	279,713	4,402	8,777		
HAWAII															
IDAHOW	11	3,518	2,695		67	19	241	271	225	13,578	12,229	9	1,323	17	
ILLINOIS	23	10,060	8,155			1	751	1,032	121	72,987	72,986	23	459		
INDIANA	28	8,088	6,704		7	53	508	672	144	77,272	76,773	777	3,778		
IOWA	78	20,642	17,517			4	913	1,899	309	138,295	133,740				
KANSAS	31	25,947	22,553	5	45	13	1,082	1,533	716	143,422	137,543	1,195	4,640	44	
KENTUCKY	16	19,034	16,069	9	177		1,424	1,308	47	173,629	163,287	318	10,024		
LOUISIANA	15	10,178	8,094	5	72		857	1,026	124	76,875	70,457	44	6,374		
MAINE	13	8,434	7,327	50	118		610	225	104	70,097	62,005	1,241	6,843	8	
MARYLAND	1	508	407				36	65		3,810					
MASSACHUSETTS	1	270	262				8			2,073	2,044	18	11		
MICHIGAN	29	14,571	12,175	17	139	33	1,067	995	145	125,248	114,753	834	9,391	268	2
MINNESOTA	64	32,848	27,144	1	6	35	2,066	3,037	559	246,214	243,319	2,817	71	4	3
MISSISSIPPI	15	5,719	4,535	26	22		487	585	64	50,848	48,421	2,272	2,155		
MISSOURI	22	34,279	29,090		982	13	2,422	1,839	133	225,616	182,213	117	43,286		
MONTANA	11	5,334	4,455				447	366	66	31,738	31,726	11	1		
NEBRASKA	30	10,791	9,394	3			545	635	217	59,573	59,390	77	88	4	14
NEVADA	3	954	768	19			78	142	18	3,814	3,794	20	26		
NEW HAMPSHIRE	8	3,152	2,656				269	142	66	22,160	21,217	917			
NEW JERSEY	1	21,672	18,815				1,990	867		102,957	102,957				
NEW MEXICO	8	4,197	3,294				491	319	92	19,691	19,686			2	
NEW YORK	27	17,671	15,325	150	303	38	1,137	692	26	104,233	86,191	960	16,979	103	3
NORTH CAROLINA	19	33,111	27,850	17	3	1	2,450	2,774	16	290,033	285,174	4,359	500		
NORTH DAKOTA	13	11,986	9,943				586	838	612	50,963	48,476	2,487			
OHIO	17	2,224	1,927			24	119	148	6	19,129	18,318	111	149	551	
OKLAHOMA	28	20,384	17,587	38	189	26	1,231	976	401	116,499	111,199	163	5,137		3
OREGON	21	8,258	6,538	345	181	6	4,591	4,402	133	46,430	46,430	497	1,559	5	
PENNSYLVANIA	22	58,402	48,805						72	349,091	327,661	6,448	13,969	1,013	
RHODE ISLAND	18	28,163	20,417	22	28	11	1,938	3,405	342	198,878	197,560	291	1,027		
SOUTH CAROLINA															
SOUTH DAKOTA	19	8,038	6,384			8	656	910	80	48,031	47,991	18			
TENNESSEE	21	24,141	19,154	41	2	3	2,165	2,720	55	196,444	196,143	89	212		22
TEXAS	40	26,081	22,174	9	253	16	1,343	1,575	711	158,551	154,826	122	1,238	265	
UTAH	7	2,008	1,526	2	5		114	128	250	8,923	8,923	21	3		7
VERMONT	5	2,657	2,401	8			117		3	10,115	10,027	88			
VIRGINIA	9	4,964	4,051	1	10		373	529		39,648	39,648	40	464		
WASHINGTON	13	4,324	3,462	49	113	3	286	261	150	22,846	19,705	399	2,640	105	
WEST VIRGINIA	7	4,780	3,661	39	122		443	520	1	38,040	38,040	834	11,763		
WISCONSIN	85	40,635	34,410	112	102	35	2,599	2,975	402	278,882	275,412	1,028	2,411	31	
WYOMING	5	2,411	1,847	11	19	14	196	289	35	6,872	6,455	113	304		
MICRONESIA															
GUAM	1	8,401	7,548				231	622		25,417	25,417				
GUANTANAMO ISL															
NO MARIANA ISL	1	2,932	2,699				77	156		3,776	3,773	3			
PUERTO RICO															
VIRGIN ISLANDS															

1. Includes service stations (switchers) and all service over 4 party.

TABLE 23: VARIOUS SYSTEM STATISTICS REPORTED
BY BORROWERS, BY STATES AS OF DECEMBER 31, 1989

State	Number of Borrowers	Exchanges In Operation	Digital Host	Digital Remote	Access Lines	Subscribers Receiving Service	Route Miles of Line	Square Miles Served	Mobile Radio Telephones	Pay Stations	PBX Trunks	Key Lines	Toll Trunk Terminations	EAS Trunk Terminations
UNITED STATES	903	5,623	2,277	3,263	5,485,922	5,278,450	911,282	1,297,057	9,125	49,086	43,072	176,223	343,468	184,540
ALABAMA	25	118	28	37	143,236	138,820	21,180	11,877	152	1,078	1,090	4,174	7,804	5,705
ALASKA	12	198	172	52	83,607	77,644	6,965	340,429	92	1,565	1,272	5,003	5,003	1,613
ARIZONA	15	116	41	141	127,040	118,314	13,780	64,049	28	1,862	2,060	7,144	10,988	1,952
ARKANSAS	17	179	67	92	202,460	198,988	30,586	22,510	229	1,607	1,772	6,956	15,078	2,651
CALIFORNIA	12	45	32	40	53,886	52,617	7,907	9,489	171	743	310	1,827	4,016	635
COLORADO	15	57	47	9	27,923	26,692	9,121	23,594	123	357	187	1,033	3,488	611
CONNECTICUT														
DELAWARE														
FLORIDA	6	49	33	18	95,664	92,472	12,139	8,678	93	1,231	759	2,651	3,688	3,688
GEORGIA	25	213	95	291	355,198	335,239	59,451	28,722	356	3,120	3,506	14,298	18,451	9,449
HAWAII														
IDAHO	11	46	12	19	19,700	17,096	5,585	29,482	242	241	271	751	1,032	417
ILLINOIS	28	169	32	48	87,807	85,374	18,106	6,082	152	751	527	2,781	5,528	1,949
INDIANA	28	81	47	48	85,360	85,360	14,106	6,082	186	508	339	1,785	5,528	1,949
IOWA	78	323	140	87	164,946	158,937	29,487	19,733	353	913	1,167	5,044	12,565	5,286
KANSAS	31	324	77	35	176,589	169,663	41,667	40,214		1,082	1,161	7,384	12,970	2,184
KENTUCKY	16	139	45	136	189,893	182,663	28,459	14,938	59	1,424	1,193	5,027	7,676	2,184
LOUISIANA	15	73	18	23	85,681	87,053	9,666	214	214	857	522	3,038	5,293	2,294
MAINE	13	99	31	1	80,257	78,531	6,978	7,031	109	610	481	1,063	4,974	1,137
MARYLAND	1	1	1	5	4,337	4,318	245	83		36		120	203	
MASSACHUSETTS	1	1	1		2,365	2,343	70	27	8				114	99
MICHIGAN	29	138	32	48	138,400	139,819	17,905	13,470	181	1,067	659	3,152	8,494	5,126
MINNESOTA	64	399	115	188	289,127	279,062	44,864	32,302	176	2,066	1,652	8,642	15,406	8,556
MISSISSIPPI	15	56	18	35	56,567	56,567	11,144	7,799	93	487	355	1,945	2,647	2,616
MISSOURI	22	346	95	116	267,844	259,895	49,277	32,302	178	2,422	1,819	7,155	23,354	3,502
MONTANA	11	124	58	93	38,924	37,072	29,076	90,996	82	447	436	790	4,453	557
NEBRASKA	30	147	46	39	70,366	70,366	21,103	32,325	286	545	360	1,729	674	577
NEVADA	3	21	15	13	27,340	25,312	2,101	12,523	18	78	66	165	1,563	90
NEW HAMPSHIRE	8	21	15	13	27,340	25,312	2,101	12,523	18	269	240	430	1,874	792
NEW JERSEY	1	10	7	19	140,231	124,628	1,329	393	89	1,990	401	2,235	11,919	1,566
NEW MEXICO	8	62	43	78	24,881	23,888	16,309	58,958	125	481	256	759	3,429	346
NEW YORK	27	76	32	77	118,751	121,904	10,480	6,104	43	1,137	3,229	11,321	6,224	4,278
NORTH CAROLINA	19	121	77	243	340,159	323,144	38,567	16,140	46	2,586	3,229	11,321	14,587	18,485
NORTH DAKOTA	13	193	31	96	95,192	92,148	38,566	45,694	74	2,586	3,229	11,321	14,587	18,485
OHIO	17	32	10	10	21,312	21,353	2,868	1,275	6	119	45	378	3,912	1,130
OKLAHOMA	28	241	56	41	141,199	136,893	32,270	29,951	515	1,231	444	2,105	13,508	3,089
OREGON	21	73	41	34	59,763	56,752	11,622	17,538	160	578	518	2,598	3,874	1,809
PENNSYLVANIA	22	192	100	256	425,389	407,483	42,293	12,680	83	4,591	3,383	13,678	21,345	12,456
RHODE ISLAND	18	94	65	102	237,735	225,041	25,336	10,833	368	1,938	2,899	11,430	15,756	14,919
SOUTH CAROLINA														
SOUTH DAKOTA	19	137	99	36	58,764	56,069	28,823	42,209	127	656	395	2,302	6,840	2,163
TENNESSEE	21	142	66	80	231,174	220,585	28,261	13,432	76	2,166	2,010	9,537	14,978	1,978
TEXAS	40	317	137	117	189,151	182,632	59,232	87,883	838	1,343	2,037	6,885	17,240	13,621
UTAH	4	36	25	12	11,044	10,982	3,483	17,659	29	114	29	336	1,430	189
VERMONT	5	7	5	3	13,099	12,772	1,185	536	3	117	107	252	520	22
VIRGINIA	9	37	6	37	46,932	45,116	6,493	3,362	164	373	215	1,501	1,991	1,162
WASHINGTON	17	32	14	16	27,923	26,692	9,121	23,594	123	357	187	1,033	3,488	611
WEST VIRGINIA	7	32	14	16	27,923	26,692	9,121	23,594	123	357	187	1,033	3,488	611
WISCONSIN	85	281	127	188	331,567	319,517	45,171	25,978	511	2,599	1,939	8,233	18,655	10,117
WYOMING	5	24	15	10	9,395	9,283	3,231	17,034	51	196	92	420	783	46
MICRONESIA														
GUAM	1	9	4	3	35,553	33,818	1,209	160	231	953		1,408	270	4,765
MARSHALL ISL														
NO MARIANA ISL	1	4	1	1	7,232	6,708	433	119	77		140	560	116	118
PUERTO RICO														
VIRGIN ISLANDS														

TABLE 24: COMPOSITE BALANCE SHEET REPORTED BY BORROWERS,
BY STATES AS OF DECEMBER 31, 1989 - ASSETS AND OTHER DEBITS

State	No. of Borr.	Cash and Equivalents	Other Current Assets	Investments in Affiliates	Other Investments	Other Noncurrent Assets	Telecom Plant in Service	Plant held for Future Use and Adjustments	Plant under Construction	Accumulated Depreciation	Net Plant	Total Assets
UNITED STATES	903	\$1,605,513,701	\$912,392,380	\$172,021,018	\$375,694,950	\$193,634,897	\$12,288,061,584	\$84,572,668	\$441,476,737	\$4,678,665,336	\$8,135,445,653	\$11,394,682,641
ALABAMA	25	38,333,756	20,269,785	3,962,721	15,245,514	8,947,990	316,542,003	2,026,825	11,681,289	106,926,464	223,323,653	310,083,419
ALASKA	12	32,214,364	49,130,806	4,918,795	5,582,309	3,383,419	383,419	2,453,704	14,024,064	130,267,806	223,383,381	317,953,355
ARIZONA	5	8,485,478	18,223,860	1,551,174	5,183,907	15,562,161	387,830,844	3,456,311	9,711,532	187,408,094	233,590,593	281,597,173
ARKANSAS	17	27,632,500	21,793,477	143,548	6,335,062	3,981,638	431,834,296	2,732,039	18,098,284	129,804,456	322,864,456	382,770,684
CALIFORNIA	12	38,155,513	16,649,979		4,211,714	1,337,716	172,882,349	2,292,038	4,665,751	59,478,230	120,361,908	180,716,830
COLORADO	15	20,237,664	9,234,777	102	1,570,548	1,858,656	83,168,552	483,689	1,348,480	40,397,214	44,603,507	77,505,255
CONNECTICUT												
DELAWARE	6	17,770,452	15,220,024	324,017	2,448,559	473,593	235,959,730	367,131	3,744,704	84,557,957	155,513,608	191,751,243
FLORIDA	25	52,709,082	58,984,832	2,258,797	13,413,481	8,283,236	788,645,972	710,160	23,119,313	258,664,191	551,811,254	687,460,683
GEORGIA												
HAWAII												
IDAH0	11	9,326,708	10,355,172	367,510	886,458	902,704	59,211,613	82,422	547,860	20,952,028	38,889,867	60,728,422
ILLINOIS	23	30,292,183	11,873,816	2,651,312	12,938,326	1,508,100	173,603,874	413,544	7,307,223	98,906,617	92,418,024	151,681,761
INDIANA	28	35,255,552	10,326,799	1,624,113	2,294,953	4,655,637	164,700,129	2,853,463	4,465,721	73,582,191	98,437,122	152,594,179
IOWA	78	75,575,448	20,158,452	7,812,019	19,616,309	8,682,857	320,171	6,280,823	7,466,197	141,185,259	192,691,892	324,516,977
KANSAS	31	75,605,241	20,789,285	3,005,265	20,764,133	4,520,648	389,536,220	14,548,715	24,175,974	153,396,721	254,864,188	379,548,755
KENTUCKY	16	79,899,348	18,769,917	12,129,848	12,134,600	1,630,602	403,196,726	96,726	13,965,901	33,121,288	282,136,101	403,784,444
LOUISIANA	15	39,507,871	12,129,848	8,215,274	2,446,940	4,239,315	237,696,142	6,586,526	8,249,083	58,192,458	159,339,800	226,879,050
MAINE	13	9,947,210	13,609,976	5,907,403	2,002,824	1,123,702	154,730,886	83,990	6,557,478	2,356,219	103,179,896	135,771,011
MARYLAND	1	2,234,831	1,212,390		818,972	723,431	8,251,705		20,712		3,925,198	6,914,822
MASSACHUSETTS	1	686,869	335,381		26,235	383,603	2,834,889		1,189,240	1,189,240	1,745,649	3,187,737
MICHIGAN	29	28,175,831	24,457,474	2,779,647	10,816,227	2,166,272	267,302,725	810,375	10,146,277	93,250,769	187,991,108	253,492,338
MINNESOTA	64	17,953,178	40,386,573	19,992,558	14,165,324	8,240,301	581,325,270	1,030,695	2,730,775	24,791,208	363,791,268	432,492,338
MISSISSIPPI	5	12,230,164	31,767,446	10,983,490	4,317,646	2,363,938	145,749,529	2,167,645	6,304,775	50,905,980	103,475,622	138,681,022
MISSOURI	22	52,430,369	33,307,200		4,317,646	3,360,368	641,347,929	862,211	12,390,181	204,455,708	450,144,615	554,615,280
MONTANA	11	40,735,688	11,512,212	5,039,713	20,891,131	620,565	178,607,137	3,113,720	8,185,388	79,538,480	108,367,765	187,167,074
NEBRASKA	30	36,073,977	12,827,009	5,800,985	22,050,022	4,089,735	180,891,235	5,124,357	5,866,457	84,841,966	107,040,083	187,881,811
NEVADA	3	6,044,285	1,182,735		282,127	1,121,314	14,713,942	14,508	17,758,504	6,286,288	9,240,766	16,871,227
NEW HAMPSHIRE	8	3,838,533	5,594,855		662,014	1,406,936	54,056,339	638,470	1,015,560	20,160,326	35,550,043	47,051,381
NEW JERSEY	1	1,891,548	18,186,504	791,784		2,449,883	218,608,053	433,049	9,470,268	81,197,136	147,314,234	170,633,953
NEW MEXICO	8	30,591,433	11,603,662	1,248,574	1,149,701	876,624	187,726,565	3,162,566	12,264,479	76,360,634	126,793,076	172,363,070
NEW YORK	27	12,243,466	17,617,784	1,181,769	3,883,099	3,296,377	197,139,493	1,087,790	4,203,350	59,642,630	142,788,003	181,010,527
NORTH CAROLINA	19	56,485,796	40,813,239	4,069,649	11,744,803	9,806,192	640,822,279	4,110,128	17,135,084	212,846,582	445,520,909	564,780,568
NORTH DAKOTA	13	44,960,109	14,806,016	2,480,230	12,504,743	5,487,786	201,556,207	112,461	7,992,183	87,535,282	122,125,569	202,374,453
OHIO	17	10,959,138	6,471,424	699,778	2,464,040	1,439,699	40,340,144	575,881	3,055,331	14,615,278	29,356,078	49,172,159
OKLAHOMA	28	56,663,016	28,559,165	17,014,468	20,041,598	8,709,519	371,536,127	3,336,148	16,129,071	142,076,545	248,924,801	387,912,571
OREGON	21	24,206,453	27,387,828	6,894,206	4,460,244	1,033,848	150,716,429	521,489	3,723,814	84,258,617	129,466,165	158,921,517
PENNSYLVANIA	22	43,947,418	64,897,749	441,748	11,817,377	8,675,935	712,382,754	3,550,793	18,463,886	306,258,144	429,141,289	558,921,517
RHODE ISLAND												
SOUTH CAROLINA	18	71,139,958	36,387,153	14,234,769	27,710,833	14,652,235	483,554,954	2,372,386	18,123,262	211,026,372	303,024,230	467,149,179
SOUTH DAKOTA	19	31,059,055	12,234,758	1,084,855	18,991,942	4,965,908	179,621,414	817,470	4,722,567	78,087,958	107,093,493	175,430,011
TENNESSEE	21	53,282,280	30,386,327	3,835,418	8,192,764	7,172,254	420,136,675	9,662,899	33,453,725	140,216,758	213,495,162	316,364,206
TEXAS	40	168,798,004	46,836,560	21,101,762	18,191,128	5,497,067	659,449,489	16,819,486	16,819,486	244,198,699	441,733,175	702,157,699
UTAH	7	8,207,709	2,483,284	1,388,284	1,511,150	147,693	46,117,912	163,405 CR	1,800,486	17,528,274	30,027,079	45,765,615
VERMONT	5	2,532,040	2,598,511	2,831,856	2,591,936	1,253,150	27,799,546	41,189	1,047,884	12,042,050	11,846,569	21,584,062
VIRGINIA	9	12,000,249	8,972,619	290,750	2,529,590	2,529,590	90,660,559	57,053	2,703,380	38,000,823	55,420,179	80,672,646
WASHINGTON	13	14,399,857	4,745,836	1,197,245	2,734,764	2,700,869	70,984,575	28,532	1,365,910	27,265,792	45,093,225	69,911,796
WEST VIRGINIA	9	3,253,406	11,909,229	2,084,043	2,084,043	1,117,637	142,491,079	3,617	3,155,751	92,998,619	92,998,619	111,362,934
WISCONSIN	85	92,247,984	37,589,138	6,202,602	19,845,708	8,801,395	592,825,034	387,838	15,430,948	256,575,073	352,068,747	516,755,574
WYOMING	5	4,131,491	4,815,595	465,540	2,032,714	1,057,651	36,956,523	142,002	2,077,665	14,846,000	24,330,190	36,833,182
MICRONESIA												
GUAM	1	1,518,759	4,406,399	457,816			81,778,871		13,249,527	20,173,614	74,854,784	81,235,758
MARSHALL ISL												
NAVARRA ISL												
PUERTO RICO	1	1,595,155	5,054,372		194,800		19,683,995	91,537	8,662,874	3,003,547	25,394,859	32,239,186
VIRGIN ISLANDS												

CR Indicates a "red" figure.

TABLE 25: COMPOSITE BALANCE SHEET REPORTED BY BORROWERS,
BY STATES AS OF DECEMBER 31, 1989 - LIABILITIES AND OTHER CREDITS

State	No. of Borr.	Current Liabilities	REA Long-Term Debt	RTB Long-Term Debt	FFB Long-Term Debt	Other Long-Term Debt	Total Long-Term Debt	Other Liabilities and Deferred Credits	Cap Stock, Memberships and Cap Cert	Add Paid-in-Cap, Treasury & Other	Ret Earnings or Margins or Cap Cr	Total Equity	Total Liabilities and Equity
UNITED STATES	903	\$960,755,549	\$2,919,977,141	\$1,455,739,023	\$455,587,650	\$252,984,408	\$5,084,288,222	\$1,054,853,027	\$238,419,997	\$357,087,722	\$3,709,288,124	\$4,304,795,843	\$11,394,692,641
ALABAMA	25	17,731,182	88,620,753	59,755,865	11,450,028	1,238,007	161,064,663	28,402,494	3,387,279	8,684,863	90,812,938	102,885,080	310,083,419
ALASKA	12	18,635,260	91,588,903	48,827,322	33,331,884	10,661,568	190,425,241	25,452,357	1,555,558	12,874,974	85,608,749	100,039,561	310,083,419
ARIZONA	15	37,928,450	19,842,275	48,739,195	4,964,367	16,606,307	90,152,144	28,806,776	1,014,020	28,243,487	95,452,296	124,709,803	281,597,173
ARKANSAS	17	52,355,989	54,883,889	31,271,083	22,201,048	27,822,251	153,978,071	15,239,157	4,079,998	8,243,932	110,978,472	134,392,608	382,770,684
CALIFORNIA	12	18,630,640	45,453,880	18,570,842	9,489,387	720,356	74,234,465	15,239,157	7,079,424	15,239,157	60,289,232	72,612,568	180,716,830
COLORADO	15	5,793,052	20,458,062	13,379,848		15,523	33,853,433	5,381,000	713,532	588,334	31,175,904	32,477,770	77,505,255
CONNECTICUT													
DELAWARE	6	13,716,749	8,313,580	23,822,747	37,246,539	6,564,022	75,946,888	32,014,595	2,223,805	19,949,712	47,899,494	70,073,011	191,751,243
FLORIDA	25	74,611,406	126,086,796	107,160,259	58,124,542	13,394,540	304,766,177	91,257,217	36,637,886	15,289,580	164,998,417	216,825,883	687,460,683
GEORGIA													
HAWAII	11	5,054,051	23,620,727	4,345,128		70,893	28,036,748	4,373,217	876,926	2,542	22,384,938	23,264,406	60,728,422
IDAHO	23	14,541,789	22,246,306	10,827,322		9,850,613	42,924,241	14,264,901	2,077,128	8,003,248	69,870,454	79,950,630	151,881,761
ILLINOIS	28	10,514,919	52,554,084	4,856,186		2,885,580	70,335,560	36,907,127	2,182,207	1,780,368	58,332,400	82,494,573	152,994,179
IOWA	78	24,286,229	56,553,966	28,351,646	5,414,000	6,264,951	98,584,363	36,907,127	8,143,805	1,361,568	148,020,949	164,746,262	324,516,977
KANSAS	31	41,191,310	86,212,539	26,729,199	11,368,797	2,387,916	126,698,451	22,116,930	4,303,020	11,167,635	174,071,378	189,542,064	379,548,755
KENTUCKY	15	20,344,713	142,544,311	28,038,894	25,918,034	2,350,818	198,852,057	25,969,244	9,401,156	13,987,635	126,229,639	149,618,430	403,784,444
LOUISIANA	16	18,716,401	52,664,106	24,667,868	12,004,509	5,868,508	95,204,991	22,067,221	4,696,441	9,514,176	76,679,820	90,890,437	226,879,050
MAINE	13	22,717,130	17,940,459	27,818,669	984,564	586,630	47,330,322	16,288,573	4,832,584	1,439,195	43,163,207	49,434,986	135,771,011
MARYLAND	1	575,809	190,055	2,155,583			3,065,648	707,785	277,500		2,288,080	2,565,580	6,914,822
MASSACHUSETTS	28	262,416	1,215,902	427,282			1,644,184	107,165	141,000		1,032,972	1,173,972	3,187,370
MICHIGAN	1	25,417,798	56,697,378	38,641,951	2,801,158	6,002,284	102,142,771	28,811,220	5,607,850	14,579,963	76,890,557	97,076,414	253,447,159
MINNESOTA	64	33,820,239	146,680,132	61,168,023	9,481,520	15,877,718	233,307,393	55,926,536	8,388,576	16,973,414	175,076,045	201,438,035	524,492,203
MISSISSIPPI	15	10,552,543	93,243,409	8,435,644	4,992,597	5,957,248	112,528,898	15,249,512	867,409	2,708,707	36,753,953	40,330,069	138,661,022
MISSOURI	22	62,636,949	96,251,372	35,845,472	35,386,907	28,357,124	195,840,875	74,526,201	13,230,336	30,882,925	177,487,994	221,611,255	554,615,280
MONTANA	11	10,389,248	96,806,337	371,082		137,673	97,315,082	1,138,218	124,583	474,529CR	78,674,452	78,324,516	187,167,074
NEBRASKA	30	8,747,511	65,629,164	21,532,958		756,214	97,919,473	12,351,251	4,481,003	1,733,599CR	76,136,132	78,863,506	187,991,917
NEVADA	8	4,553,319	3,898,655	14,046,157		850,078	21,865,280	4,636,338	1,312,506	389,828	13,214,308	14,917,433	29,451,361
NEW HAMPSHIRE	1	22,023,663	5,273,466	14,224,651	2,966,489	24,061,401	46,526,007	25,855,880	9,950,000	12,559,390	53,171,013	76,226,403	170,633,953
NEW JERSEY													
NEW MEXICO	8	8,076,519	121,925,643	1,434,498	17,189,598	1,434,498	123,360,141	5,416,449	316,569	1,026,523	34,166,869	35,509,961	172,363,070
NEW YORK	27	13,919,428	24,757,710	31,654,021		3,672,192	77,273,521	22,227,813	9,374,458	30,460	58,184,847	67,589,765	181,010,527
NORTH CAROLINA	19	49,052,400	110,918,195	84,361,950	19,162,735	25,849,268	240,292,148	77,286,537	11,708,985	33,831,473	152,598,945	198,139,403	564,780,588
NORTH DAKOTA	13	9,954,045	94,537,108	7,257,978		220,158	102,015,244	6,788,706	1,307,976	2,991,172	79,316,758	83,616,458	202,374,453
OHIO	17	3,103,371	20,613,461	4,066,964		331,885	25,012,310	2,679,408	372,442	1,967,309	16,037,319	18,377,070	48,172,159
OKLAHOMA	28	24,322,087	116,196,261	75,565,359	2,532,492	1,561,157	195,855,269	25,747,367	5,835,221	6,286,439	129,856,188	141,987,848	387,912,571
OREGON	21	9,712,775	29,578,204	25,031,591	12,589,955	4,365,230	71,584,980	10,727,221	618,977	1,700,007	70,085,033	72,404,022	164,428,998
PENNSYLVANIA	22	56,366,566	26,650,788	116,040,762	39,684,708	16,373,857	198,750,115	97,205,933	19,744,817	24,075,845	162,778,241	208,598,903	558,921,517
RHODE ISLAND													
SOUTH CAROLINA	18	26,519,483	110,069,088	105,110,406	7,407,007	476,603	223,063,104	28,208,890	8,057,008	4,188,922	177,111,772	189,357,702	467,149,179
SOUTH DAKOTA	19	11,840,714	105,184,624	13,365,959		158,197	118,706,880	4,432,023	1,256,624	1,320,479	38,073,491	40,650,594	175,430,011
TENNESSEE	21	34,303,912	233,660,741	50,226,430	7,872,134	2,111,087	293,065,269	17,517,598	6,282,413	3,752,526	111,747,344	124,871,869	411,964,206
TEXAS	40	32,303,912	233,660,741	50,226,430	33,666,493	1,411,605	323,065,269	27,617,598	6,282,413	2,502,180	284,960,330	289,724,823	705,157,699
UTAH	7	3,310,488	19,729,420	3,817,306		1,583,428	25,130,150	2,932,982	1,675,104	79,006CR	14,898,683	16,494,995	45,765,615
VERMONT	1	1,490,249	2,823,278	4,222,483		128,768	7,174,529	2,932,408	656,104	90	9,330,682	9,986,876	21,584,062
VIRGINIA	9	5,922,426	24,199,838	13,245,981		13,949CR	37,431,870	5,373,329	991,394	2,204,456	28,749,171	31,945,021	80,672,646
WASHINGTON	13	3,622,309	14,157,865	14,109,761		1,845CR	28,265,781	6,537,550	1,651,541	1,651,541	28,127,063	31,486,156	69,911,798
WEST VIRGINIA	7	12,590,755	29,578,204	17,539,442		490,097	50,684,868	19,719,687	1,484,994	3,752,526	23,201,397	26,953,923	111,952,974
WISCONSIN	85	37,480,533	146,522,866	97,822,866	5,007,945	1,895,942	268,562,600	25,800,445	25,800,445	10,960,391	18,167,584	193,727,034	511,952,974
WYOMING	5	2,683,413	6,733,337	5,216,909	22,346,213	1,582,415	12,502,661	4,599,554	26,330CR	26,330CR	17,039,409	17,446,554	36,633,182
GUAM													
MICRONESIA													
GUAM	1	10,848,373	45,000,908	3,404,916		45,994	48,451,818	4,292,519		13,557,529	4,085,519	17,643,048	81,235,758
MARSHALL ISL													
NO MARIANA ISL	1	6,842,175	10,755,763	1,062,000		1,174,908	12,992,671		50,000	780,867	11,573,473	12,404,340	32,239,186
PUERTO RICO													
VIRGIN ISLANDS													

CR indicates a "red" figure.

TABLE 25: COMPOSITE REVENUES REPORTED BY BORROWERS.
BY STATES-CALENDAR YEAR 1989

State	Number of Borrowers	Local Network Services Revenue		Network Access & Long Dist Serv Revenues		Miscellaneous Revenues		Uncollectible Revenues (Debit)	
		Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
UNITED STATES	903	\$3,888,082,728	25.1%	\$2,533,690,057	65.2%	\$392,505,364	10.1%	\$13,381,239	.3%
ALABAMA	25	97,015,919	30.0	55,953,454	57.7	12,351,469	12.7	416,224	.4
ALASKA	12	108,772,504	20.0	79,373,327	73.0	7,977,091	7.3	294,907	.3
ARIZONA	15	141,732,074	23.6	97,210,059	68.6	11,700,534	8.3	646,007	.5
ARKANSAS	17	141,546,896	25.3	87,865,715	62.1	18,485,367	13.1	694,661	.5
CALIFORNIA	12	82,306,102	15.0	66,715,857	81.1	3,355,594	4.1	117,841	.1
COLORADO	15	24,676,502	15.0	17,918,726	72.6	3,078,449	12.5	17,943	.1
CONNECTICUT	6	80,761,735	21.3	55,378,364	68.6	8,420,298	10.4	274,100	.3
DELAWARE	25	247,530,365	31.5	145,253,550	58.7	25,674,417	10.4	1,395,251	.6
FLORIDA	11	16,520,070	17.0	12,041,796	72.5	1,786,757	10.8	29,056	.2
HAWAII	23	54,308,197	23.1	38,098,597	69.9	5,790,260	10.6	85,103	.2
ILLINOIS	78	105,333,830	24.0	66,229,612	62.9	13,950,270	13.2	151,841	.1
IOWA	31	116,464,358	18.1	77,674,909	66.7	17,987,925	15.4	266,990	.2
KANSAS	16	112,988,055	33.9	60,599,634	53.6	14,635,457	13.0	597,546	.5
KENTUCKY	15	81,781,525	27.7	54,591,246	66.8	4,895,948	6.0	331,668	.4
LOUISIANA	13	53,482,185	20.5	40,389,889	75.5	2,907,326	4.9	461,696	.9
MAINE	1	2,866,932	12.1	1,785,831	62.3	743,552	25.9	8,884	.3
MARYLAND	1	1,646,938	37.4	910,171	55.3	124,361	7.6	4,112	.1
MASSACHUSETTS	29	85,754,441	21.5	59,876,062	69.9	7,544,379	8.8	226,242	.2
MICHIGAN	64	183,616,103	29.3	103,743,420	56.5	26,231,585	14.3	178,515	.1
MINNESOTA	15	42,195,904	31.8	26,172,627	62.0	2,876,608	6.8	216,044	.5
MISSISSIPPI	22	227,025,983	18.7	166,245,839	73.2	24,024,147	10.6	991,756	.4
MISSOURI	11	40,389,880	14.5	30,805,979	76.3	3,882,555	9.1	32,716 CR	.1 CR
MONTANA	30	53,749,971	19.6	38,257,269	71.2	5,016,346	9.3	68,094	.1
NEBRASKA	3	4,038,974	18.4	13,316,783	70.4	1,509,815	10.9	4,273	.1
NEVADA	1	18,618,714	18.4	63,519,883	73.4	7,447,332	8.6	367,577	.1
NEW HAMPSHIRE	1	86,548,386	12.1	34,166,942	83.4	1,952,327	4.8	95,583	.2
NEW JERSEY	8	40,988,028	29.4	45,683,781	60.3	8,173,562	10.8	403,977	.5
NEW MEXICO	27	75,715,788	36.5	106,940,738	52.6	23,138,333	11.4	893,769	.4
NEW YORK	19	203,312,075	27.1	27,704,516	62.1	4,896,230	11.0	77,126	.2
NORTH CAROLINA	13	44,642,122	31.0	1,700,925	57.5	1,700,925	11.9	54,478	.4
NORTH DAKOTA	17	14,276,754	18.2	89,505,739	76.2	6,914,326	5.9	297,029	.3
OHIO	28	117,523,408	20.3	31,385,082	67.0	5,998,082	12.8	31,260	.1
OKLAHOMA	21	46,874,546	23.0	172,462,633	67.7	24,742,980	9.7	1,039,258	.4
OREGON	22	58,727,303	31.9	86,951,778	60.3	12,171,691	8.4	906,893	.6
PENNSYLVANIA	18	144,237,316	19.6	28,951,356	73.4	3,034,713	7.7	268,673	.7
RHODE ISLAND	19	38,428,176	36.2	64,503,986	53.5	12,759,701	10.6	419,093	.3
SOUTH CAROLINA	21	120,462,924	17.4	14,765,899	73.9	10,109,319	10.3	181,659 CR	.1 CR
SOUTH DAKOTA	47	190,258,506	22.8	9,776,840	7.1	1,142,473	12.1	4,123	.1
TENNESSEE	7	9,464,598	25.3	8,178,090	65.3	1,142,473	12.1	11,293	.1
TEXAS	9	27,536,249	18.2	15,754,125	57.2	4,860,739	17.7	49,412	.2
UTAH	13	24,226,922	38.5	16,002,822	66.1	3,844,558	15.9	28,933	.1
VERMONT	7	40,114,360	38.5	19,910,117	49.6	4,830,344	12.0	53,910	.1
VIRGINIA	85	172,993,950	27.9	107,242,989	62.0	17,837,422	10.3	266,175	.2
WEST VIRGINIA	5	11,648,197	15.0	9,009,811	77.3	934,017	8.0	42,053	.4
WISCONSIN	1	22,999,503	52.5	10,638,806	46.3	368,767	1.6	89,048	.4
WYOMING	1	10,467,387	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
ALABAMA	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
ALASKA	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
ARIZONA	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
ARKANSAS	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
CALIFORNIA	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
COLORADO	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
CONNECTICUT	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
DELAWARE	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
FLORIDA	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
GEORGIA	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
HAWAII	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
ILLINOIS	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
IOWA	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
KANSAS	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
KENTUCKY	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
LOUISIANA	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
MAINE	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
MARYLAND	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
MASSACHUSETTS	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
MICHIGAN	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
MINNESOTA	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
MISSISSIPPI	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
MISSOURI	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
MONTANA	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
NEBRASKA	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
NEVADA	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
NEW HAMPSHIRE	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
NEW JERSEY	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
NEW MEXICO	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
NEW YORK	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
NORTH CAROLINA	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
NORTH DAKOTA	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
OHIO	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
OKLAHOMA	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
OREGON	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
PENNSYLVANIA	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
RHODE ISLAND	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
SOUTH CAROLINA	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
SOUTH DAKOTA	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
TENNESSEE	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
TEXAS	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
UTAH	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
VERMONT	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
VIRGINIA	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
WEST VIRGINIA	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
WISCONSIN	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
WYOMING	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
ALABAMA	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
ALASKA	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
ARIZONA	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
ARKANSAS	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
CALIFORNIA	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
COLORADO	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
CONNECTICUT	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
DELAWARE	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
FLORIDA	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
GEORGIA	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
HAWAII	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
ILLINOIS	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
IOWA	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
KANSAS	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
KENTUCKY	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
LOUISIANA	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
MAINE	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1
MARYLAND	1	1,680,456	18.1	8,517,664	81.4	494,267	4.7	225,000	2.1

TABLE 27: COMPOSITE OPERATING DEDUCTIONS REPORTED BY BORROWERS,
BY STATES-CALENDAR YEAR 1989

State	Number of Borrowers	Total Operating Expenses	Plant Specific Operations Expense	Plant Nonspecific Operations Expense	Depreciation and Amortization Expense	Customer Operations Expense	Corporate Operations Expense	Other Operating Income and Expense (credit)	Federal Income Taxes	Other Taxes
UNITED STATES	903	\$2,976,622,584	\$642,575,794	\$256,957,346	\$795,408,419	\$367,145,027	\$551,538,222	\$3,726,117	\$189,491,672	\$177,232,221
ALABAMA	25	73,139,313	15,178,490	5,194,536	17,591,810	8,752,188	16,250,949	13,615	4,159,502	6,025,653
ALASKA	12	86,511,619	23,823,155	9,036,687	27,676,319	7,968,888	14,681,031	67,351	3,940,486	545,596 CR
ARIZONA	17	114,514,020	24,594,600	13,181,448	28,220,855	14,617,915	16,547,712	1,254 CR	10,484,831	8,865,405
ARKANSAS	5	108,919,679	27,224,532	8,410,236	26,694,097	17,574,492	16,961,777	62,577	4,427,979	4,427,979
CALIFORNIA	12	54,830,048	8,434,017	3,316,851	11,053,643	5,889,206	9,773,104	84,493 CR	10,971,178	5,307,566
COLORADO	15	19,642,662	3,647,467	1,288,760	5,948,695	2,244,687	4,742,650	6,577	987,965	789,015
CONNECTICUT										
DELAWARE	6	63,481,836	13,908,973	7,573,875	18,455,373	6,641,512	8,905,118	59,509	4,605,255	3,451,239
FLORIDA	25	183,883,600	46,809,268	13,871,442	53,924,938	24,593,494	33,579,682	67,367	11,442,950	9,729,183
GEORGIA										
HAWAII	11	12,963,485	2,808,348	672,534	3,626,288	1,552,201	2,890,502	627 CR	808,458	603,517
IDAHO	23	42,218,205	9,129,953	3,347,588	10,570,089	5,841,846	9,341,664	138,852	2,319,506	1,906,421
ILLINOIS	28	37,831,153	7,424,532	5,526,713	10,953,246	4,219,749	7,876,276	220,479	3,098,180	2,785,074
INDIANA	78	79,565,403	15,823,346	5,542,721	21,832,485	11,541,752	14,607,917	9,734 CR	3,098,180	6,123,656
IOWA										
KANSAS	31	88,971,462	18,391,178	6,508,017	21,346,646	11,185,407	19,710,567	151,173 CR	2,920,522	8,757,952
KENTUCKY	16	91,927,729	17,208,663	5,380,079	25,121,809	9,769,904	13,531,817	153,139	5,981,457	5,087,139
LOUISIANA	15	64,279,304	15,613,712	3,779,558	15,021,215	5,989,885	11,102,114	145,696	6,449,693	8,468,825
MAINE	13	43,211,097	9,714,294	3,241,657	11,128,440	5,876,020	7,367,318	23,017	2,940,928	2,965,457
MARYLAND	1	1,919,494	341,476	161,299	383,073	190,346	440,522	132,123	132,123	132,655
MASSACHUSETTS	1	1,395,570	442,104	75,589	205,646	189,917	440,178	53,000	53,000	9,136
MICHIGAN	20	66,745,078	13,814,926	4,250,883	18,410,813	8,309,943	13,310,969	54,139	5,020,111	5,644,020
MINNESOTA	29	141,559,933	29,114,558	10,550,637	38,038,666	22,608,778	26,753,810	8,578 CR	9,439,984	9,044,920
MISSISSIPPI	15	31,500,905	5,971,296	1,849,401	8,770,011	3,186,368	7,583,005	1,922	2,969,795	1,172,951
MISSOURI	22	177,163,605	39,070,990	28,937,805	38,939,972	25,950,962	25,718,518	318,420	12,282,084	6,722,694
MONTANA	11	29,141,608	5,609,126	2,165,600	10,357,546	2,393,212	5,905,970	8,902	589,937	1,127,119
NEBRASKA	30	42,335,784	7,782,338	2,462,947	11,033,379	3,397,628	10,240,660	448,372 CR	4,218,810	2,753,650
NEVADA	3	3,447,940	574,450	163,949	3,827,798	404,027	971,201	15,888	533,969	591,734
NEW HAMPSHIRE	8	14,919,981	2,689,232	1,039,585	3,728,817	2,040,027	3,837,201	14,082	1,532,857	803,519
NEW JERSEY	1	71,644,190	20,120,225	6,027,536	18,922,728	7,050,372	13,530,277		4,525,525	3,464,527
NEW MEXICO	8	33,525,414	5,359,960	4,002,862	13,378,389	2,408,355	8,497,864	1,470,331	1,470,331	409,653
NEW YORK	27	60,075,641	12,158,070	4,207,380	11,028,848	8,429,172	13,635,444	320,742	3,628,594	7,308,875
NORTH CAROLINA	19	150,428,292	38,285,480	11,902,584	42,011,572	18,444,437	22,582,244	152,162	9,576,620	7,777,517
NORTH DAKOTA	13	36,662,813	7,732,128	2,855,389	12,962,351	4,347,631	7,402,769	69	374,140	988,474
OHIO	17	10,410,647	1,777,020	565,301	2,186,217	1,297,557	2,331,356	9,471	842,505	1,420,162
OKLAHOMA	28	90,484,800	18,506,215	6,101,058	25,201,576	10,058,378	18,468,580	191,153	8,345,267	5,905,053
OREGON	2	34,844,531	7,131,489	2,494,607	8,688,802	4,309,558	7,813,570	60,497	1,421,379	1,421,379
PENNSYLVANIA	22	189,935,986	38,699,996	31,081,203	50,196,229	19,039,114	36,837,629	2,016,139	13,842,090	12,255,864
RHODE ISLAND										
SOUTH CAROLINA	18	104,284,655	22,262,018	7,708,696	32,833,305	14,616,250	17,404,095	14,186	5,231,166	4,243,311
SOUTH DAKOTA	19	32,548,726	6,774,373	2,136,858	11,381,157	3,893,765	6,792,062	3,305	225,252	1,348,564
TENNESSEE	19	81,194,348	20,151,405	6,733,485	26,867,614	11,769,608	15,855,952	62,447	3,351,029	6,527,502
TEXAS	40	132,736,045	29,610,720	10,528,464	39,000,967	14,225,280	27,134,785	62,447	6,286,202	5,555,090
UTAH	7	9,182,859	2,335,438	718,818	2,758,256	1,176,885	1,176,885	48,428 CR	1,176,885	48,428 CR
VERMONT	5	7,835,837	1,876,682	532,228	1,876,790	830,333	1,990,945	30,248	482,632	455,553
VIRGINIA	9	19,671,754	3,897,356	1,287,571	5,472,451	2,377,645	3,451,295	858	2,204,018	982,273
WASHINGTON	13	18,584,808	3,729,131	992,709	3,936,161	2,359,334	4,785,449	238	1,888,234	894,035
WEST VIRGINIA	13	32,060,737	8,442,016	3,092,198	8,614,380	3,465,250	6,209,250	553,115	919,546	1,871,212
WISCONSIN	85	133,403,698	20,902,419	7,788,829	34,158,385	21,136,976	28,793,527	39,506	7,837,446	12,825,622
WYOMING	5	9,609,946	2,071,869	589,817	2,694,406	864,528	2,119,391	442,654 CR	671,510	155,771
MICRONESIA										
GUAM	1	16,495,049	6,648,063	1,622,697	4,706,416	1,694,945	1,822,928			
GUAMSHALL ISL										
NO MARIANA ISL	1	5,022,107	980,386	337,568	1,032,616	542,702	900,596			
PUERTO RICO										
VIRGIN ISLANDS										
										1,228,239

CR Indicates a "red" figure.

TABLE 28: COMPOSITE REVENUES AND EXPENSES REPORTED BY BORROWERS.
BY STATES-CALENDAR YEAR 1989

State	No. of Borrs.	Net Operating Revenues	Total Operating Expenses	Net Operating Income or Margins	Interest on Funded Debt	Allowance for Funds Used During Construction (credit)	Other Interest Expense	Total Fixed Charges	Nonoperating Net Income	Extraordinary Items	Jurisdictional Differences	Nonregulated Net Income	Total Net Income or Margins
UNITED STATES	903	\$3,888,082,728	\$2,976,622,584	\$911,460,144	\$284,415,794	\$2,853,229	\$16,504,884	\$298,067,479	\$145,944,667	\$2,801,537	\$320,936	\$24,897,445	\$787,357,209
ALABAMA	25	97,015,919	73,139,313	23,876,606	9,470,793	2,303	97,352	9,565,842	4,387,999	42,781 CR	27,285	592,469	19,255,736
ALASKA	12	108,772,504	86,511,619	22,260,885	1,761,235		239,320	12,179,622	2,530,278	367,975		489,125 CR	12,470,390
ARIZONA	17	141,526,898	109,919,879	32,607,019	9,423,568		1,664,698	1,768,181	1,829,531	1,829		51,408	20,693,174
ARKANSAS	17	82,306,102	54,830,048	27,476,054	4,533,353		31,728	4,566,079	1,835,559	23,168 CR		348,982	23,574,166
CALIFORNIA	12	24,676,502	19,642,662	5,033,840	1,615,538		35,154	1,650,692	1,427,320	7,742 CR		78,014	24,828,704
COLORADO	15	80,761,735	63,481,836	17,279,899	6,471,788		219,305	6,691,093	1,218,444			324,755	5,127,481
CONNECTICUT	25	247,530,365	193,883,600	53,646,765	21,123,400	6,410	755,934	21,872,924	2,419,104	151,523	272,495 CR	37,138	11,571,893
DELAWARE												4,071,637	38,331,285
FLORIDA													
GEORGIA													
HAWAII													
IDAHO	11	16,620,070	12,963,485	3,656,585	1,132,729	4,362	19,578	1,147,945	876,766	52		15,266	3,400,722
ILLINOIS	23	54,309,078	42,218,205	12,090,873	2,456,018		59,026	2,514,810	11,127,652	14,707		319,408	21,037,830
INDIANA	28	50,448,197	37,831,153	12,617,044	3,181,399	29,965	342,021	3,493,455	2,459,921	29,662		4,661	11,617,830
IOWA	78	105,333,830	79,565,403	25,768,427	5,338,427		379,934	5,717,976	5,394,576	6,945 CR	88,377	812,999	28,339,457
KANSAS	31	116,484,358	88,971,462	27,492,896	5,329,327		406,416	5,735,743	9,132,918	37,428 CR	7,656	247,984	31,108,285
KENTUCKY	16	112,988,055	81,927,729	31,060,326	10,663,965		338,406	11,002,071	6,349,911	6,284 CR		2,248,724	28,650,603
LAKE	15	81,721,725	64,279,304	17,442,421	3,196,694	341,639	366,808	3,616,035	2,140,000	500,000	68,092	766,980	14,721,612
MAINE	11	2,866,932	43,519,494	10,261,058	1,987,692	109,437	366,808	3,616,035	500,000			549,687	8,965,300
MARYLAND							319	212,983	30,093 CR			704,562	704,562
MASSACHUSETTS	1	1,646,938	1,395,570	251,368	84,626		49	84,675	40,031			15,710	222,434
MICHIGAN	29	85,754,441	66,714,078	19,040,363	5,850,081	168,698	575,192	6,256,571	2,062,813	937 CR		561,430	15,407,094
MINNESOTA	64	183,616,103	141,559,932	42,056,171	11,863,855	97,791	243,007	12,009,075	5,697,799	68 CR		509,105	36,253,936
MISSISSIPPI	15	42,195,904	31,500,905	10,694,999	3,869,058	2,721	178,458	4,044,795	685,284	48,532		763,988	8,148,008
MISSOURI	22	227,025,983	177,163,605	49,862,378	12,019,659	177,306	2,694,219	14,526,572	4,546,732	666,735		296,689	40,845,962
MONTANA	11	40,389,680	29,141,608	11,248,072	2,404,117		8,327	2,412,444	6,210,230	80,188 CR		58,209	14,983,887
NEBRASKA	30	53,749,971	42,335,784	11,414,187	3,231,310		529,261	3,766,571	4,809,959	187,060	303,159	14,206	15,209,316
NEVADA	8	4,768,974	3,447,940	1,321,034	209,813		1,246 CR	208,567	322,881			1,450,144	1,450,144
NEW HAMPSHIRE	1	18,818,714	14,919,981	3,898,733	1,312,810	31,985	167,835	1,448,690	164,728			301,239	2,916,009
NEW JERSEY	1	86,548,386	71,644,190	14,904,196	3,538,505	452,798	160,593	3,246,300	249,305			1,340,012	13,247,213
NEW MEXICO	8	40,988,028	33,525,414	7,462,614	3,586,427		15,033	3,611,460	2,205,682	294,606		279,991	6,631,433
NEW YORK	27	15,715,788	80,075,641	15,640,747	5,089,754	99,888	528,861	5,518,727	1,101,032	26,888 CR	31,074	333,953	11,101,032
NORTH CAROLINA	19	203,312,075	150,628,232	52,683,843	13,393,650	32 CR	784,768	9,350,392	6,351,961	563,928		1,845,848	45,829,495
NORTH DAKOTA	17	14,276,754	10,410,647	3,866,107	1,245,520		70,472	1,315,982	1,462,968	290,138		232,865	9,148,082
OHIO													
OKLAHOMA	28	117,523,408	90,484,890	27,038,518	9,662,044		242,980	9,905,024	5,000,671	450 CR	109,596	597,456	22,840,775
OREGON	21	46,874,546	34,834,531	12,040,015	3,855,635		85,750	3,941,385	2,678,319			485,129	11,263,074
PENNSYLVANIA	22	254,893,658	199,935,986	54,957,672	14,464,667	6 CR	977,861	15,442,534	1,143,557	53,118		3,823,286	44,535,059
RHODE ISLAND	18	144,237,316	104,284,655	39,952,661	13,156,074		543,188	13,699,262	8,190,746			2,176,505	36,620,650
SOUTH CAROLINA													
SOUTH DAKOTA	19	39,428,176	32,548,726	6,879,450	4,441,557	7,646	53,497	4,487,408	3,582,319	124,655		286,558 CR	5,812,469
TENNESSEE	21	120,462,924	91,794,348	28,668,576	12,232,479	301,494	371,167	12,307,152	3,774,824	11,571 CR		51,910 CR	23,172,763
TEXAS	40	190,586,840	132,736,045	57,850,795	17,403,473	97,433	214,625	17,520,655	13,371,030	158,688 CR		473,156 CR	53,069,314
UTAH	7	12,528,508	9,182,958	3,345,548	1,124,827		23,798	1,148,625	1,960,806			1,970	4,159,699
VERMONT	5	9,464,598	7,835,837	1,628,761	369,955		86,852	456,807	89,774			35,306	1,297,034
VIRGINIA	9	27,536,249	19,671,754	7,864,495	1,842,199		294,727	2,136,326	1,052,243	119,838 CR		186,649 CR	6,473,326
WASHINGTON	13	24,226,922	18,584,808	5,642,114	1,396,077		15,355	1,411,432	986,261			53,096	5,270,039
WEST VIRGINIA	87	172,983,890	132,060,731	40,923,159	15,262,480	28,083	137,718	15,391,467	8,742,965 CR	16,312		122,202	4,619,293
WISCONSIN	82	11,648,197	9,608,946	2,039,251	600,492	44,173	42,333	642,845	206,743	3 CR		1,390,216	34,418,637
WYOMING	5												1,616,132
MICRONESIA													
GUAM	1	22,999,503	16,495,049	6,504,454	3,172,301	827,660	456,992	2,801,633	423,480			226,044	4,126,301
MARSHALL ISL.													
NO MARIANA ISL	1	10,467,387	5,022,107	5,445,280	625,621		15,260	640,881	140,618				5,171,061
PUERTO RICO													
VIRGIN ISLANDS													

CR indicates a "red" figure.

TABLE 29: NUMBER OF EMPLOYEES REPORTED BY BORROWERS,
BY STATES AS OF DECEMBER 31, 1989

State	Number of Borrowers	Employees					
		Total		Plant		Other	
		Number	Subscribers per Employee	Number	Subscribers per Employee	Number	Subscribers per Employee
UNITED STATES	903	27,617	191	14,468	365	13,149	401
ALABAMA	25	893	155	427	325	466	298
ALASKA	12	668	117	341	228	325	239
ARIZONA	5	470	252	199	595	271	437
ARKANSAS	17	1,028	194	600	332	426	467
CALIFORNIA	12	483	109	215	245	268	196
COLORADO	15	185	144	108	247	77	347
CONNECTICUT							
DELAWARE							
FLORIDA	6	572	162	327	283	245	377
GEORGIA	25	1,952	172	914	367	1,038	323
HAWAII							
IDAHO	11	128	134	63	271	65	263
ILLINOIS	23	442	188	242	343	200	415
INDIANA	28	408	209	199	429	209	408
IOWA	78	722	220	395	402	327	486
KANSAS	31	631	268	397	427	234	724
KENTUCKY	16	745	259	400	482	345	558
LOUISIANA	15	423	206	225	387	198	440
MAINE	13	295	268	152	517	143	549
MARYLAND	1	23	188	16	270	7	617
MASSACHUSETTS	1	15	156	10	234	5	469
MICHIGAN	29	553	253	299	468	254	550
MINNESOTA	64	1,382	202	728	383	654	427
MISSISSIPPI	15	279	203	172	329	107	529
MISSOURI	22	1,480	176	904	287	576	451
MONTANA	11	263	141	139	267	124	299
NEBRASKA	30	576	122	256	275	320	220
NEVADA	3	37	129	12	397	25	191
NEW HAMPSHIRE	8	165	153	84	301	81	312
NEW JERSEY	1	534	233	278	448	256	487
NEW MEXICO	8	250	96	119	201	131	182
NEW YORK	27	733	166	344	354	389	313
NORTH CAROLINA	19	1,376	235	781	414	595	543
NORTH DAKOTA	13	368	171	232	271	136	463
OHIO	17	118	181	59	362	59	362
OKLAHOMA	28	990	138	555	247	435	315
OREGON	21	345	164	168	338	177	321
PENNSYLVANIA	22	1,762	231	708	576	1,054	387
RHODE ISLAND							
SOUTH CAROLINA	18	1,063	212	647	348	416	541
SOUTH DAKOTA	19	278	202	160	350	118	475
TENNESSEE	21	965	229	549	402	416	530
TEXAS	40	1,295	141	720	254	575	318
UTAH	7	84	131	51	215	33	332
VERMONT	5	57	224	31	412	26	491
VIRGINIA	9	262	172	127	355	135	334
WASHINGTON	13	182	149	90	302	92	295
WEST VIRGINIA	7	289	208	122	454	147	377
WISCONSIN	85	1,377	232	836	502	741	431
WYOMING	5	92	101	36	258	56	166
MICRONESIA							
GUAM	1	334	101	210	161	124	273
MARSHALL ISL							
NO MARIANA ISL	1	69	97	21	319	48	140
PUERTO RICO							
VIRGIN ISLANDS							

TABLE 30: SELECTED RATIOS OF REPORTING BORROWERS,
BY STATES AS OF DECEMBER 31, 1989

State	DOLLARS PER SUBSCRIBER				PERCENT OF AVERAGE PLANT IN SERVICE				PERCENT OF TOTAL OPERATING REVENUES	
	Investment (Total Telephone Plant)	Telecom Plant in Service	Plant in Service Less Reserves	Total Assets	Net Operating Revenues	Plant Specific Operations Expense	Total Operating Expenses	Net Operating Income or Margin	Total Operating Depreciation & Fixed Charges (Operating Ratio)	Total Net Income or Margins
UNITED STATES	\$ 2,428.55	\$ 2,328.85	\$ 1,442.14	\$ 2,159.54	32.6%	5.4%	25.0%	7.6%	84.4%	20.3%
ALABAMA	2,378.98	2,280.23	1,509.98	2,233.71	31.7	5.0	23.9	7.8	85.3	19.8
ALASKA	4,554.78	4,371.02	2,693.26	4,095.02	32.8	7.2	26.1	6.7	90.9	11.5
ARIZONA	3,389.28	3,277.98	1,863.03	2,380.08	37.5	6.5	30.3	7.2	86.1	14.6
ARKANSAS	2,170.15	2,157.85	1,517.85	1,923.59	34.5	6.6	26.5	7.9	94.9	16.7
CALIFORNIA	3,417.91	3,285.67	2,155.28	3,434.57	48.8	5.0	32.5	16.3	72.0	30.2
COLORADO	3,184.50	3,115.86	1,602.40	2,903.69	30.6	4.5	24.3	6.2	86.3	20.8
CONNECTICUT	2,596.15	2,551.69	1,637.27	2,073.61	34.4	5.9	27.0	7.4	87.0	14.3
DELAWARE	2,417.80	2,346.52	1,574.34	2,050.66	32.5	6.1	25.4	7.0	87.2	15.5
GEORGIA										
HAWAII										
IDAH0	3,500.34	3,463.48	2,237.93	3,552.20	28.4	4.8	22.1	8.2	84.9	20.5
ILLINOIS	2,183.50	2,180.48	1,091.86	1,365.56	31.7	5.3	24.8	7.1	82.9	38.7
INDIANA	2,101.69	2,014.20	1,125.89	2,041.80	33.6	4.6	23.6	8.2	82.8	32.0
IOWA						5.1	23.4	8.2	80.9	25.0
KANSAS	2,410.48	2,181.84	1,276.15	2,240.96	32.3	5.1	24.7	7.6	81.1	26.7
KENTUCKY	2,165.74	2,092.75	1,391.41	2,095.81	28.6	4.4	20.8	7.9	82.5	25.4
LOUISIANA	2,900.90	2,730.48	1,659.98	2,606.22	35.4	6.8	27.8	7.6	86.7	18.0
MAINE	2,054.89	1,970.32	1,229.30	1,728.88	36.0	6.5	29.1	6.9	87.3	16.6
MARYLAND	1,454.71	1,447.82	902.15	1,601.39	47.0	5.6	31.5	15.5	74.4	24.6
MASSACHUSETTS	1,262.62	1,262.62	745.05	1,360.54	56.0	15.0	47.4	8.5	89.9	13.5
MICHIGAN	1,900.14	1,911.78	1,242.72	1,812.68	33.4	5.4	26.0	7.4	85.2	18.0
MINNESOTA	2,174.58	2,083.14	1,212.01	1,879.48	32.4	4.6	22.0	7.4	83.6	19.7
MISSISSIPPI	2,579.18	2,575.87	1,675.95	2,451.27	29.5	4.2	22.0	7.5	84.2	19.3
MISSOURI	2,518.71	2,467.72	1,681.03	2,134.00	37.0	6.4	28.9	8.1	84.7	18.0
MONTANA	5,068.68	4,817.94	2,672.33	5,048.74	23.1	3.8	16.7	6.4	78.2	37.1
NEBRASKA	2,726.99	2,570.79	1,365.03	2,670.14	30.2	4.4	23.8	6.4	94.1	25.0
NEVADA	2,532.32	2,183.86	1,139.13	1,838.46	32.8	4.7	24.4	9.4	77.3	30.6
NEW HAMPSHIRE	1,833.53	1,754.07	1,102.56	1,368.14	40.5	5.2	28.5	7.5	86.5	12.3
NEW JERSEY						9.4	33.5	7.0	86.5	13.3
NEW MEXICO	8,504.43	7,858.62	4,662.01	7,215.47	22.4	2.9	18.4	4.1	90.6	18.2
NEW YORK	1,660.57	1,617.17	1,127.91	1,484.86	40.0	6.4	31.7	8.3	87.5	14.7
NORTH CAROLINA	2,037.38	1,983.09	1,324.41	1,747.77	32.6	6.1	24.1	8.5	82.0	22.5
NORTH DAKOTA	3,330.65	3,201.90	1,811.32	3,214.90	22.7	3.9	18.7	4.1	89.7	21.8
OHIO	1,880.26	1,880.20	1,204.74	2,302.82	35.6	4.4	25.9	9.6	82.3	23.2
OKLAHOMA	2,856.46	2,714.26	1,678.32	2,833.90	32.3	5.1	24.8	7.4	85.7	19.4
OREGON	2,728.74	2,655.70	1,697.24	2,897.33	32.0	4.9	23.8	8.2	83.0	24.0
PENNSYLVANIA	1,804.69	1,748.21	986.64	1,371.61	36.7	5.6	28.8	7.9	86.1	17.5
RHODE ISLAND										
SOUTH CAROLINA	2,284.25	2,193.18	1,255.45	2,075.84	30.6	4.7	22.1	8.5	81.8	25.4
SOUTH DAKOTA	3,302.39	3,203.58	1,811.22	3,128.82	22.3	3.8	18.4	3.9	93.9	14.7
TENNESSEE	2,056.86	1,904.65	1,268.99	2,887.55	29.6	5.0	22.4	7.2	96.0	16.7
TEXAS	3,353.21	3,210.01	2,033.07	3,474.65	29.9	4.6	20.8	9.1	87.9	32.9
UTAH	1,870.39	1,785.12	1,042.27	1,689.95	42.1	4.8	30.4	4.4	88.4	13.7
VERMONT						8.4	34.9	7.2	88.4	13.7
VIRGINIA	2,070.68	2,009.50	1,167.21	1,788.12	32.2	4.6	23.0	9.2	79.2	23.5
WASHINGTON	2,662.90	2,611.58	1,608.17	2,572.84	35.1	5.4	26.9	8.2	82.5	21.8
WEST VIRGINIA	2,628.28	2,571.25	1,621.15	2,009.54	28.8	5.4	23.0	5.8	91.5	11.5
WISCONSIN	1,855.38	1,852.37	1,052.37	1,617.30	30.1	3.6	23.2	6.9	86.0	19.9
WYOMING	4,220.21	3,981.10	2,381.83	3,967.81	32.2	5.7	26.6	5.6	80.4	14.4
MICRONESIA										
GUAM	2,809.99	2,418.21	1,821.67	2,402.15	30.5	8.8	21.9	8.6	83.9	17.9
MARSHALL ISL										
NO MARIANA ISL	4,237.99	2,934.41	2,482.18	4,806.08	55.9	5.2	28.8	20.1	54.1	49.4
PUERTO RICO										
VIRGIN ISLANDS										

TABLE 31: PER SUBSCRIBER MEDIAN AND MIDDLE RANGES FOR REVENUES AND EXPENSES OF REPORTING BORROWERS BY STATES - CALENDAR YEAR 1989

State	Number of Borrowers	Net Operating Revenues			Local Network Service Revenues			Network Access & Long Distance Service Revenues			Miscellaneous Revenues			Uncollectible Revenues (Debit)		
		Median	Middle Range		Median	Middle Range		Median	Middle Range		Median	Middle Range		Median	Middle Range	
UNITED STATES	903	\$ 689.11	\$ 567.29 - 876.30	\$ 145.87	\$ 118.00 - 190.03	\$ 444.99	\$ 355.92 - 624.41	\$ 60.22	\$ 42.08 - 91.21	\$ 1.08	\$ 0.00 - 3.01					
ALABAMA	25	661.44	579.97 - 773.25	186.40	147.35 - 250.53	403.27	345.68 - 484.26	56.93	38.90 - 87.62	2.38	1.21 - 4.08					
ALASKA	12	1434.02	1220.13 - 2316.02	395.95	240.36 - 347.78	1034.42	878.62 - 1835.67	56.95	46.76 - 99.50	6.38	0.78 - 22.76					
ARIZONA	15	1330.87	937.20 - 1603.93	258.80	152.05 - 324.55	910.87	696.66 - 1254.12	61.68	46.68 - 92.03	0.79	0.18CR - 5.18					
ARKANSAS	17	613.17	562.08 - 772.33	149.23	132.86 - 183.87	429.85	376.98 - 490.11	40.32	29.95 - 61.59	1.60	0.81 - 4.66					
CALIFORNIA	12	1863.46	1359.35 - 2667.49	202.28	117.88 - 284.48	1547.85	1097.78 - 1700.71	74.44	34.47 - 124.59	3.25	0.20 - 5.29					
COLORADO	15	1234.41	729.15 - 1326.12	135.77	105.13 - 189.60	938.95	595.60 - 1026.70	108.22	72.98 - 168.58	0.12	0.40CR - 2.06					
CONNECTICUT		0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00					
DELAWARE	6	899.00	600.18 - 1091.83	171.83	139.53 - 224.59	627.17	390.03 - 843.97	59.36	50.58 - 94.50	1.00	0.00 - 0.00					
FLORIDA	25	683.03	600.65 - 787.66	148.23	123.65 - 214.50	450.23	366.93 - 494.08	54.73	46.33 - 88.86	2.33	0.04CR - 4.70					
GEORGIA		0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00					
HAWAII	11	1537.28	832.77 - 2026.21	182.38	133.14 - 212.75	1131.14	538.09 - 1657.41	111.91	74.44 - 143.62	1.43	0.00 - 5.20					
IDAHOO	28	606.70	578.39 - 697.32	138.95	99.79 - 178.37	406.04	350.57 - 468.12	114.01	82.64 - 137.98	0.73	0.00 - 2.91					
ILLINOIS	28	606.70	538.36 - 663.11	192.62	146.42 - 237.66	335.78	308.28 - 424.75	58.02	37.45 - 86.10	0.96	0.08 - 2.54					
INDIANA	78	624.25	579.33 - 699.40	117.54	90.05 - 145.43	490.23	392.37 - 492.44	74.51	25.57 - 89.98	0.13	0.07CR - 1.49					
IOWA	31	841.94	659.96 - 1056.96	112.13	97.93 - 124.79	594.66	431.38 - 783.96	128.74	104.98 - 162.67	0.03	0.12CR - 2.34					
KANSAS	16	543.81	487.81 - 564.52	163.63	124.29 - 201.38	327.56	288.11 - 332.12	58.72	41.39 - 70.94	1.21	0.17 - 3.31					
KENTUCKY	15	879.92	758.65 - 1088.89	280.21	230.64 - 330.42	597.86	442.66 - 747.08	42.81	35.13 - 83.22	4.22	2.09 - 5.25					
LOUISIANA	13	677.19	616.47 - 731.86	121.38	94.06 - 134.82	538.65	480.31 - 580.85	29.76	22.12 - 35.02	2.03	0.59 - 3.94					
MAINE	1	663.95	0.00 - 0.00	80.23	0.00 - 0.00	413.58	0.00 - 0.00	172.20	0.00 - 0.00	2.06	0.00 - 0.00					
MARYLAND																
MASSACHUSETTS	1	702.92	0.00 - 0.00	283.13	0.00 - 0.00	388.46	0.00 - 0.00	53.08	0.00 - 0.00	1.78	0.00 - 0.00					
MICHIGAN	29	633.82	539.91 - 762.67	118.96	102.56 - 147.01	463.51	377.66 - 641.07	42.77	35.54 - 53.76	1.35	0.00 - 3.53					
MINNESOTA	15	677.21	582.62 - 833.88	238.75	181.59 - 267.13	388.67	341.56 - 535.08	26.35	21.78 - 65.67	3.38	1.65 - 2.79					
MISSOURI	22	608.60	583.75 - 666.93	109.13	83.33 - 122.63	470.33	388.83 - 759.31	61.71	52.76 - 85.55	0.41	0.40CR - 1.33					
MONTANA	11	1092.70	836.98 - 1469.37	155.00	130.28 - 169.47	855.61	627.37 - 1098.79	83.43	69.25 - 97.60	0.00	0.89CR - 3.11					
NEBRASKA	30	795.38	597.28 - 1092.50	138.56	113.94 - 167.73	595.78	417.57 - 876.86	69.85	12.42 - 93.26	0.95	0.04CR - 0.40					
NEVADA	3	1060.74	0.00 - 0.00	179.59	0.00 - 0.00	779.99	0.00 - 0.00	105.15	0.00 - 0.00	0.33	0.00 - 0.00					
NEW HAMPSHIRE	8	717.84	646.49 - 800.39	143.69	121.17 - 174.18	515.56	432.79 - 590.80	61.77	48.29 - 125.61	0.38	0.01 - 2.20					
NEW JERSEY	1	684.45	0.00 - 0.00	127.97	0.00 - 0.00	509.67	0.00 - 0.00	59.76	0.00 - 0.00	2.95	0.00 - 0.00					
NEW MEXICO	8	1901.47	999.33 - 2315.97	223.19	147.56 - 278.00	1624.51	732.77 - 1773.18	38.04	30.32 - 94.37	3.68	2.11 - 9.46					
NEW YORK	27	685.81	587.15 - 814.21	164.40	126.20 - 247.83	415.33	357.64 - 502.39	53.29	43.91 - 94.04	3.13	2.03 - 4.75					
NORTH CAROLINA	19	506.56	453.23 - 642.07	151.84	139.75 - 159.38	300.44	256.18 - 366.29	51.41	40.16 - 75.54	1.41	0.60 - 2.49					
NORTH DAKOTA	13	730.41	592.86 - 948.83	205.91	140.92 - 225.34	511.03	340.65 - 672.33	73.49	81.04 - 95.77	0.00	0.00 - 0.85					
OHIO	17	687.38	511.71 - 744.80	176.90	143.29 - 252.24	358.66	300.27 - 464.97	63.08	43.54 - 98.09	0.79	0.09CR - 3.84					
VIRGINIA	8	805.08	700.71 - 1109.87	146.23	124.12 - 179.71	578.33	513.00 - 909.28	49.32	38.33 - 60.33	3.12	0.28 - 4.91					
OKLAHOMA	28	852.21	649.61 - 1324.99	153.35	130.72 - 202.72	562.41	420.93 - 1019.18	110.29	33.22 - 129.33	2.68	1.61CR - 3.00					
OREGON	22	619.44	519.44 - 719.44	101.01	72.00 - 129.00	418.44	343.00 - 493.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00					
RHODE ISLAND	18	606.44	540.83 - 678.77	187.52	162.00 - 223.48	377.75	334.37 - 451.03	44.70	32.83 - 53.60	2.61	0.93 - 3.79					
SOUTH CAROLINA																
SOUTH DAKOTA	19	728.11	596.42 - 795.63	130.76	113.35 - 155.77	533.93	403.65 - 646.34	51.45	43.99 - 56.56	0.09	0.83CR - 2.11					
TENNESSEE	21	541.17	489.53 - 597.82	171.17	152.15 - 211.16	309.35	271.30 - 344.34	50.55	41.81 - 73.52	2.13	0.91 - 3.06					
TEXAS	40	1034.47	829.72 - 1369.54	134.68	114.97 - 174.72	897.42	630.84 - 1549.20	43.36	33.81 - 105.09	1.11	0.45CR - 2.96					
UTAH	7	1166.14	1033.63 - 1715.86	165.20	147.67 - 204.27	928.51	704.90 - 1068.40	84.59	68.80 - 105.09	0.00	1.59CR - 4.25					
VERMONT	5	679.81	527.99 - 847.91	158.66	115.46 - 182.58	519.66	318.45 - 570.69	82.66	77.71 - 116.13	0.47	0.16 - 1.30					
VIRGINIA	9	585.05	492.63 - 711.45	139.66	109.00 - 199.92	359.70	323.89 - 430.65	53.56	38.68 - 113.24	1.17	0.29 - 2.47					
WASHINGTON	13	893.39	834.95 - 1192.97	158.99	140.43 - 189.96	689.44	545.41 - 793.13	143.00	110.92 - 159.67	0.32	1.30CR - 2.94					
WEST VIRGINIA	13	658.22	510.89 - 770.96	205.52	164.96 - 259.28	295.18	269.99 - 364.28	70.14	54.08 - 130.35	1.17	1.01 - 2.75					
WISCONSIN	85	529.96	479.13 - 585.59	130.62	107.96 - 170.08	328.89	298.95 - 376.27	51.81	43.44 - 60.93	0.89	0.35 - 13.42					
WYOMING	5	1246.34	941.58 - 1523.34	184.73	148.30 - 212.36	889.69	710.00 - 1255.10	106.99	45.18 - 142.67	4.14	0.75 - 13.42					
MICRONESIA		0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00					
GUAM	1	680.00	0.00 - 0.00	387.24	0.00 - 0.00	314.59	0.00 - 0.00	10.90	0.00 - 0.00	2.63	0.00 - 0.00					
GUAM HALL ISL		0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00					
NO MARIANA ISL	1	1560.43	0.00 - 0.00	250.52	0.00 - 0.00	1269.78	0.00 - 0.00	79.68	0.00 - 0.00	33.54	0.00 - 0.00					
PUERTO RICO		0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00					
VIRGIN ISLANDS		0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00					

1. Middle range statistics are presented only for states having loans and more than four reporting borrowers. CR indicates a "red" figure.

TABLE 31 (Cont.): PER SUBSCRIBER MEDIANS AND MIDDLE RANGES FOR REVENUES AND EXPENSES OF REPORTING BORROWERS BY STATES - CALENDAR YEAR 1989

State	Number of Borrowers	Total Operating Expenses			Plant Specific Operations Expense			Plant Nonspecific Operations Expense			Depreciation and Amortization Expense			Customer Operations Expense		
		Median	Middle Range		Median	Middle Range		Median	Middle Range		Median	Middle Range		Median	Middle Range	
UNITED STATES	903	\$ 519.11	\$ 423.35 - 680.25	\$ 96.01	\$ 69.43 - 138.54	\$ 28.13	\$ 14.65 - 43.41	\$ 131.07	\$ 102.87 - 179.77	\$ 65.12	\$ 49.66 - 83.91					
ALABAMA	25	552.27	466.11 - 595.59	103.32	83.86 - 124.90	34.70	18.93 - 41.40	116.45	98.31 - 143.17	56.12	39.07 - 77.07					
ALASKA	12	1137.70	928.64 - 1907.10	311.26	206.27 - 509.23	85.12	35.10 - 131.24	233.74	183.12 - 297.40	131.36	84.26 - 169.84					
ARIZONA	15	1064.59	735.08 - 1591.98	263.43	178.12 - 429.47	85.12	35.10 - 131.24	233.74	183.12 - 297.40	131.36	84.26 - 169.84					
ARKANSAS	12	1227.47	425.43 - 1337.21	186.13	132.59 - 230.03	63.21	47.98 - 68.82	229.00	164.38 - 280.92	117.83	93.71 - 170.28					
CALIFORNIA	15	1014.82	644.59 - 1095.02	153.94	138.42 - 202.99	41.51	31.45 - 50.80	275.06	171.31 - 320.64	75.13	69.16 - 95.99					
COLORADO	15	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00					
CONNECTICUT	6	705.19	475.66 - 959.14	157.19	94.47 - 209.31	73.36	48.78 - 106.62	188.52	145.58 - 214.65	86.80	56.35 - 124.10					
DELAWARE	25	539.67	464.71 - 592.77	119.12	83.38 - 139.24	33.14	24.05 - 43.52	146.63	130.32 - 161.91	62.03	48.42 - 76.81					
FLORIDA	11	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00					
GEORGIA	11	1166.31	648.41 - 1634.05	227.53	88.10 - 404.17	38.63	8.23 - 75.65	306.95	155.83 - 420.26	109.85	80.09 - 130.43					
HAWAII	23	523.30	444.94 - 574.79	104.16	80.23 - 122.20	31.25	15.84 - 48.71	112.06	90.92 - 132.10	73.78	51.95 - 87.93					
IDAHOO	28	463.79	410.27 - 525.59	87.13	68.46 - 103.35	24.40	11.54 - 31.61	109.95	93.39 - 152.28	53.58	39.20 - 71.18					
ILLINOIS	78	441.69	380.09 - 496.18	62.00	47.39 - 82.92	13.00	8.58 - 18.93	131.25	104.93 - 155.06	57.34	45.87 - 70.82					
IOWA	31	625.76	524.12 - 758.18	106.67	91.56 - 138.89	26.33	19.69 - 42.89	146.88	111.53 - 194.60	59.36	43.72 - 70.83					
KANSAS	16	379.41	315.69 - 431.29	74.54	68.12 - 81.55	18.88	11.26 - 35.62	137.02	107.77 - 169.91	68.54	48.78 - 87.78					
KENTUCKY	15	700.36	564.71 - 805.89	194.10	140.24 - 223.14	39.02	20.75 - 55.56	137.02	107.77 - 169.91	68.54	48.78 - 87.78					
LOUISIANA	13	541.96	494.15 - 576.60	126.41	70.29 - 141.11	37.66	0.00 - 0.00	88.72	0.00 - 0.00	44.08	0.00 - 0.00					
MAINE	1	444.53	0.00 - 0.00	78.68	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00					
MARYLAND	31	505.63	438.45 - 613.50	188.69	0.00 - 0.00	32.26	0.00 - 0.00	87.77	0.00 - 0.00	72.52	0.00 - 0.00					
MASSACHUSETTS	29	508.66	438.45 - 613.50	188.69	0.00 - 0.00	32.26	0.00 - 0.00	87.77	0.00 - 0.00	72.52	0.00 - 0.00					
MICHIGAN	15	459.88	396.97 - 556.40	76.71	63.42 - 121.34	18.19	10.32 - 36.88	117.48	89.53 - 141.80	72.34	47.45 - 84.78					
MINNESOTA	64	555.80	458.72 - 631.75	98.49	63.42 - 121.34	18.19	10.32 - 36.88	117.48	89.53 - 141.80	72.34	47.45 - 84.78					
MISSISSIPPI	22	466.58	400.63 - 714.29	88.70	66.69 - 121.96	27.32	16.82 - 39.51	109.33	88.90 - 165.03	56.40	49.05 - 82.32					
MISSOURI	11	916.31	586.84 - 1127.82	172.12	119.06 - 255.34	53.42	22.49 - 67.48	236.59	190.74 - 436.68	63.15	54.33 - 77.58					
MONTANA	30	679.38	454.38 - 867.44	113.24	84.97 - 142.65	22.23	8.45 - 39.44	163.29	102.29 - 222.05	44.90	35.78 - 66.09					
NEBRASKA	3	809.84	0.00 - 0.00	113.24	0.00 - 0.00	18.38	0.00 - 0.00	163.29	102.29 - 222.05	44.90	35.78 - 66.09					
NEVADA	1	542.60	502.66 - 659.31	90.15	60.39 - 144.32	35.76	29.18 - 56.94	129.12	101.24 - 153.30	101.08	80.92 - 117.43					
NEW HAMPSHIRE	8	574.86	0.00 - 0.00	161.44	0.00 - 0.00	48.36	0.00 - 0.00	135.78	0.00 - 0.00	56.57	0.00 - 0.00					
NEW JERSEY	1	1394.86	753.68 - 1921.45	254.31	176.31 - 313.84	80.04	28.94 - 206.21	521.73	273.39 - 701.22	95.04	88.51 - 109.08					
NEW MEXICO	27	524.92	456.60 - 679.77	112.86	81.42 - 155.63	29.09	19.96 - 51.18	196.31	163.15 - 215.87	89.08	76.67 - 97.67					
NEW YORK	19	424.61	288.18 - 606.90	112.86	81.42 - 155.63	29.09	19.96 - 51.18	196.31	163.15 - 215.87	89.08	76.67 - 97.67					
NORTH CAROLINA	13	503.14	374.32 - 563.95	116.11	89.27 - 132.11	27.32	27.32 - 60.93	210.40	167.25 - 286.71	72.93	49.03 - 88.69					
NORTH DAKOTA	17	501.97	374.32 - 563.95	116.11	89.27 - 132.11	27.32	27.32 - 60.93	210.40	167.25 - 286.71	72.93	49.03 - 88.69					
OHIO	1	574.86	0.00 - 0.00	161.44	0.00 - 0.00	48.36	0.00 - 0.00	135.78	0.00 - 0.00	56.57	0.00 - 0.00					
OKLAHOMA	28	628.15	519.66 - 930.41	130.56	106.72 - 171.64	37.22	26.21 - 55.00	159.67	122.49 - 213.60	65.94	49.49 - 84.13					
OREGON	22	660.09	479.26 - 936.78	114.93	102.41 - 155.60	32.52	12.24 - 49.28	121.79	104.44 - 247.48	81.80	73.68 - 107.04					
PENNSYLVANIA	18	461.80	418.72 - 548.50	90.82	68.77 - 120.40	53.69	24.16 - 86.79	108.68	88.86 - 128.09	59.80	45.44 - 81.61					
RHODE ISLAND	1	488.57	391.22 - 527.94	79.03	58.72 - 110.41	28.73	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00					
SOUTH CAROLINA	19	605.30	493.53 - 727.32	92.79	59.70 - 134.18	26.04	20.33 - 36.32	209.70	154.21 - 251.60	75.67	53.90 - 94.20					
SOUTH DAKOTA	21	437.23	371.12 - 466.18	96.47	73.08 - 105.64	27.27	19.39 - 35.51	117.84	100.08 - 129.88	48.67	35.04 - 71.28					
TENNESSEE	40	747.43	579.70 - 1154.24	147.88	133.42 - 212.27	51.10	33.51 - 82.25	213.11	156.85 - 322.86	81.89	67.07 - 97.55					
UTAH	7	834.77	693.31 - 1459.19	176.53	160.86 - 215.60	31.03	19.13 - 50.47	259.25	196.39 - 351.84	80.60	55.40 - 124.10					
VERMONT	5	517.93	423.71 - 704.01	60.09	47.57 - 193.54	40.73	24.54 - 50.47	124.04	117.56 - 146.01	69.72	52.40 - 94.25					
VIRGINIA	9	433.37	380.26 - 523.39	91.94	64.98 - 128.26	31.12	17.86 - 40.93	124.98	94.65 - 151.09	54.71	35.12 - 59.45					
WASHINGTON	13	743.98	632.41 - 908.80	128.78	97.56 - 178.35	30.38	12.82 - 44.58	156.96	128.06 - 193.27	61.70	48.88 - 81.70					
WEST VIRGINIA	7	488.79	403.89 - 629.49	108.71	80.19 - 193.24	41.20	10.52 - 30.26	100.39	85.38 - 118.75	70.04	56.71 - 77.07					
WISCONSIN	65	413.66	381.44 - 508.85	61.44	48.14 - 181.39	18.36	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00					
WYOMING	5	984.86	786.24 - 1268.83	204.11	181.41 - 265.89	65.52	18.98 - 94.76	261.66	233.97 - 369.47	69.82	45.51 - 121.51					
ALABAMA	1	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00					
GUAM	1	487.76	0.00 - 0.00	196.58	0.00 - 0.00	47.58	0.00 - 0.00	139.17	0.00 - 0.00	50.12	0.00 - 0.00					
MARSHALL ISL	1	748.67	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00					
NO MARIANA ISL	1	0.00	0.00 - 0.00	146.15	0.00 - 0.00	50.32	0.00 - 0.00	153.94	0.00 - 0.00	60.90	0.00 - 0.00					
PUERTO RICO	1	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00					
VIRGIN ISLANDS	1	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00					

1. Middle range statistics are presented only for states having loans and more than four reporting borrowers.

TABLE 31 (Cont.): PER SUBSCRIBER MEDIANS AND MIDDLE RANGES FOR REVENUES AND EXPENSES OF REPORTING BORROWERS BY STATES¹ - CALENDAR YEAR 1989

State	Number of Borrowers	Corporate Operations Expense			Federal Income Taxes			Other Taxes			Net Operating Income or Margins		
		Median	Middle Range		Median	Middle Range		Median	Middle Range		Median	Middle Range	
UNITED STATES	903	\$ 117.81	\$ 85.98 - 179.45		\$ 21.24	\$ 0.00 - 52.71		\$ 33.31	\$ 22.40 - 49.05		\$ 161.27	\$ 115.88 - 220.35	
ALABAMA	25	140.04	90.92 - 174.40		13.58	0.00 - 53.74		38.52	28.13 - 64.70		152.75	95.14 - 199.86	
ALASKA	12	306.30	170.88 - 550.21		0.00	0.00 - 47.60		21.09	6.19CR - 25.81		325.10	287.66 - 417.58	
ARIZONA	5	188.48	137.19 - 205.60		46.76	0.00 - 86.53		52.94	19.23 - 88.49		231.72	196.80 - 466.86	
ARKANSAS	17	93.45	72.68 - 119.24		17.45	0.00 - 49.14		18.19	10.79 - 65.37		153.89	111.66 - 236.51	
CALIFORNIA	12	215.32	178.35 - 340.56		213.87	194.87 - 287.89		118.65	81.75 - 172.81		584.50	462.97 - 724.01	
COLORADO	15	228.89	163.90 - 469.77		13.86	0.00 - 76.51		36.28	23.66 - 87.20		221.50	121.31 - 294.22	
CONNECTICUT	5	0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00	
DELAWARE	6	97.87	80.21 - 234.24		34.19	21.18 - 48.60		39.84	25.32 - 53.55		135.27	124.53 - 177.20	
FLORIDA	25	112.79	69.96 - 169.25		23.56	2.40 - 37.55		20.02	12.68 - 28.66		143.24	105.32 - 189.29	
GEORGIA		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00	
HAWAII	11	196.53	102.71 - 532.19		0.00	0.00 - 112.34		47.96	24.90 - 77.72		283.05	105.08 - 370.96	
IDAHOO	23	136.31	104.41 - 203.78		9.00	0.00 - 42.38		15.96	9.71 - 27.72		133.03	105.08 - 171.81	
ILLINOIS	28	109.34	89.97 - 153.86		29.77	0.00 - 52.08		31.31	23.71 - 46.06		130.57	98.54 - 184.81	
INDIANA	78	83.21	73.79 - 128.75		19.14	0.00 - 56.68		31.80	27.88 - 41.28		194.26	140.17 - 232.15	
IOWA		166.81	116.79 - 223.68		19.70	0.00 - 39.67		69.57	55.25 - 86.93		165.73	125.29 - 265.32	
KANSAS	31	117.99	43.29 - 88.88		0.98	0.00 - 48.70		22.44	16.82 - 27.21		170.56	104.90 - 188.08	
KENTUCKY	18	113.58	93.32 - 202.34		72.43	18.73 - 96.84		38.95	57.67 - 100.17		202.53	168.90 - 274.85	
LOUISIANA	15	104.59	90.33 - 135.54		53.59	13.26 - 50.22		30.72	23.09 - 47.05		125.39	93.16 - 170.51	
MAINE	1	110.59	0.00 - 0.00			0.00 - 0.00			0.00 - 0.00		219.42	0.00 - 0.00	
MARYLAND		187.87	0.00 - 0.00		22.62	0.00 - 0.00		3.90	0.00 - 0.00		107.28	0.00 - 0.00	
MASSACHUSETTS	1	116.63	92.61 - 209.20		25.82	6.26 - 42.20		45.45	33.90 - 59.16		130.57	105.81 - 149.18	
MICHIGAN	29	100.45	74.59 - 174.14		9.72	0.00 - 39.05		26.39	19.50 - 35.83		153.68	101.92 - 214.61	
MINNESOTA	64	149.06	98.89 - 193.39		26.48	9.76 - 79.47		13.84	7.93 - 27.20		128.21	86.64 - 213.62	
MISSISSIPPI	15	108.79	76.35 - 157.38		31.56	0.46 - 61.16		29.14	17.81 - 37.89		203.44	144.53 - 283.59	
MISSOURI	22	182.08	129.58 - 219.88		0.30	0.00 - 83.47		28.04	24.78 - 55.98		279.00	239.00 - 331.46	
MONTANA	11	176.95	112.13 - 234.63		85.14	24.47 - 106.72		39.56	27.20 - 62.46		172.46	115.80 - 259.48	
NEBRASKA	30	176.95	0.00 - 0.00		85.14	0.00 - 0.00		41.56	33.22 - 45.89		142.67	131.11 - 186.08	
NEVADA	8	128.93	110.06 - 205.22		43.07	21.30 - 62.98		27.80	0.00 - 0.00		119.59	0.00 - 0.00	
NEW HAMPSHIRE	1	108.59	0.00 - 0.00		36.31	0.00 - 0.00		27.80	0.00 - 0.00		119.59	0.00 - 0.00	
NEW JERSEY		340.68	168.36 - 597.30		2.03	0.00 - 27.14		18.74	10.17 - 33.03		411.60	210.57 - 470.45	
NEW MEXICO	8	131.25	98.84 - 179.45		29.06	6.98 - 38.26		61.00	44.11 - 75.23		131.51	93.33 - 166.70	
NEW YORK	27	168.37	51.92 - 182.50		0.00	0.00 - 36.13		4.55	0.00 - 28.33		144.69	90.82 - 164.53	
NORTH CAROLINA	19	140.63	81.88 - 153.12		0.00	0.00 - 45.79		16.09	0.00 - 25.60		146.77	116.89 - 190.89	
NORTH DAKOTA	17	111.44	81.88 - 153.12		15.25	0.00 - 45.79		58.74	51.88 - 72.60		162.27	116.89 - 200.84	
OHIO		147.85	99.98 - 249.88		53.61	7.87 - 98.85		43.62	34.05 - 58.62		176.52	130.60 - 229.14	
OKLAHOMA	28	168.74	121.76 - 298.03		1.27	0.00 - 59.93		52.82	33.23 - 90.30		200.75	141.89 - 318.91	
OREGON	21	93.42	72.52 - 114.08		32.70	18.04 - 64.73		32.70	20.40 - 42.38		135.17	109.89 - 183.72	
PENNSYLVANIA	22	0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00	
RHODE ISLAND		77.42	53.86 - 107.49		34.48	0.00 - 50.79		29.02	10.26 - 44.69		174.31	118.67 - 218.55	
SOUTH CAROLINA	18	140.74	99.80 - 180.46		0.00	0.00 - 0.02		29.30	21.67 - 28.48		146.98	77.71 - 207.82	
SOUTH DAKOTA	19	176.52	61.80 - 113.49		0.35	0.00 - 21.56		27.00	21.96 - 35.68		133.95	90.63 - 154.91	
TEXAS	40	176.52	117.72 - 319.54		1.46	0.00 - 71.96		25.46	19.59 - 44.02		314.28	198.13 - 508.84	
UTAH	7	147.68	144.93 - 264.87		0.00	0.00 - 89.96		45.45	38.63 - 64.39		327.58	161.16 - 432.20	
VERMONT	5	98.57	87.91 - 199.00		15.22	12.43 - 64.28		35.36	22.01 - 98.39		117.87	99.62 - 170.56	
VIRGINIA	9	93.74	57.68 - 108.47		26.35	0.00 - 59.33		18.69	10.29 - 19.92		133.84	106.41 - 214.42	
WASHINGTON	13	210.19	153.50 - 292.48		73.56	25.33 - 100.27		37.61	18.95 - 42.05		213.96	160.95 - 283.06	
WEST VIRGINIA	1	112.75	71.23 - 138.01		8.96	0.00 - 21.95		35.08	29.60 - 40.19		106.99	106.99 - 189.78	
WISCONSIN	85	21.58	17.00 - 27.54		21.76	0.00 - 36.77		116.92	50.96 - 47.58		116.92	116.92 - 147.59	
WYOMING	5	257.34	161.91 - 317.25		62.76	26.35 - 103.62		25.93	0.57CR - 48.01		221.13	155.34 - 274.68	
ALASKA		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00	
GUAM	1	53.90	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00		162.34	0.00 - 0.00	
MARSHALL ISL		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00	
NO MARIANA ISL	1	134.26	0.00 - 0.00		0.00	0.00 - 0.00		183.10	0.00 - 0.00		811.76	0.00 - 0.00	
PUERTO RICO		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00	
VIRGIN ISLANDS		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00		0.00	0.00 - 0.00	

1. Middle range statistics are presented only for states having loans and more than four reporting borrowers.

CR indicates a "red" figure.

TABLE 31 (Cont.): PER SUBSCRIBER MEDIANS AND MIDDLE RANGES FOR REVENUES AND EXPENSES OF REPORTING BORROWERS BY STATES¹- CALENDAR YEAR 1989

State	Number of Borrowers	Total Fixed Charges		Nonoperating Income & Expense		Nonregulated Net Income		Total Net Income or Margins	
		Median	Middle Range	Median	Middle Range	Median	Middle Range	Median	Middle Range
UNITED STATES	903	\$ 52.94	\$ 31.25 - 75.52	\$ 31.17	\$ 10.01 - 64.73	\$ 0.59	\$ 0.00 - 9.59	\$ 148.11	\$ 96.06 - 225.83
ALABAMA	25	59.93	43.67 - 77.49	19.84	3.34 - 53.13	0.00	6.19CR-	124.32	75.18 - 167.52
ALASKA	12	168.24	100.75 - 242.15	58.95	4.83 - 99.98	1.59CR	18.92CR-	221.31	101.86 - 372.53
ARIZONA	15	53.33	27.72 - 79.26	12.03	1.93 - 24.91	0.00	0.00 - 0.00	170.07	163.00 - 283.90
ARKANSAS	17	81.99	53.38 - 139.03	38.48	18.15 - 59.26	0.66	0.22CR-	124.48	124.48 - 227.05
CALIFORNIA	12	81.99	53.38 - 139.03	38.48	18.15 - 59.26	0.66	0.22CR-	124.48	124.48 - 227.05
COLORADO	15	53.47	27.49 - 63.85	94.83	49.62 - 127.64	5.22	0.00 - 14.21	222.17	135.88 - 336.81
CONNECTICUT	6	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00
DELAWARE	6	69.25	62.15 - 79.66	18.42	4.85 - 35.70	0.00	0.00 - 0.00	78.73	49.69 - 129.11
FLORIDA	25	67.57	49.66 - 80.36	16.67	3.19 - 25.57	4.30	0.00 - 23.29	100.86	65.16 - 133.49
GEORGIA	11	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00
HAWAII	11	64.13	45.15 - 136.39	31.17	23.24CR-	0.10CR	15.67CR-	232.33	94.50 - 457.65
IDaho	23	29.49	14.88 - 52.65	30.05	17.23 - 46.30	7.42	1.60CR-	178.31	91.31 - 216.89
ILLINOIS	28	44.04	29.68 - 65.06	30.57	17.23 - 46.30	7.42	1.60CR-	178.31	91.31 - 216.89
INDIANA	78	37.74	13.66 - 62.56	57.07	38.35 - 79.10	2.39	2.15CR-	205.10	161.24 - 264.10
IOWA	31	41.49	22.87 - 62.73	61.66	32.83 - 100.45	0.00	0.00 - 0.00	190.22	152.82 - 299.23
KANSAS	16	57.51	41.17 - 83.39	50.84	28.63 - 66.50	8.42	0.62 - 1.19	154.61	93.95 - 195.07
KENTUCKY	15	57.45	34.34 - 85.15	8.26	0.00CR-	10.00	0.00 - 13.78	177.65	110.50 - 228.98
LOUISIANA	13	51.13	41.13 - 60.00	6.97CR	0.00 - 0.00	7.42	0.00 - 0.00	128.35	68.85 - 179.04
MAINE	1	49.32	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	163.12	0.00 - 0.00
MARYLAND	1	36.14	0.00 - 0.00	17.09	0.00 - 0.00	8.71	0.00 - 0.00	94.94	0.00 - 0.00
MASSACHUSETTS	29	59.56	35.45 - 75.16	22.76	9.63 - 41.45	0.00	0.00 - 0.00	104.69	81.02 - 153.43
MICHIGAN	64	50.23	24.69 - 72.48	32.31	9.91 - 49.33	0.00	0.00 - 0.00	128.34	86.62 - 207.26
MINNESOTA	15	56.49	24.89 - 85.29	17.05	2.33 - 27.73	9.48	0.19CR-	108.67	80.17 - 172.53
MISSISSIPPI	22	43.72	28.18 - 57.28	60.26	29.95 - 89.45	0.00	2.02CR-	219.94	136.28 - 356.04
MISSOURI	11	60.26	46.41 - 133.78	157.81	100.66 - 441.08	0.40	6.65CR-	379.65	337.52 - 574.49
MONTANA	30	45.83	31.42 - 65.62	98.03	62.33 - 147.38	0.00	0.00 - 20.44	202.97	136.74 - 369.20
NEBRASKA	3	11.35	0.00 - 0.00	91.53	0.00 - 38.22	1.52	0.00 - 0.00	242.60	0.00 - 0.00
NEVADA	8	47.32	26.29 - 81.73	8.17	1.00 - 0.00	4.80	2.64CR-	108.10	79.42 - 198.30
NEW HAMPSHIRE	1	26.05	0.00 - 0.00	2.00	0.00 - 0.00	10.75	0.00 - 0.00	106.29	0.00 - 0.00
NEW JERSEY	1	162.53	74.78 - 188.89	69.81	50.60 - 161.06	0.46	2.53CR-	268.83	155.34 - 601.97
NEW MEXICO	8	48.18	32.85 - 54.22	0.73	2.49CR-	0.00	0.00 - 0.00	92.99	68.70 - 119.13
NEW YORK	27	53.50	36.81 - 65.28	34.00	18.01 - 50.74	2.74	0.00 - 6.12	116.94	90.45 - 181.11
NORTH CAROLINA	19	53.50	36.81 - 65.28	34.00	18.01 - 50.74	2.74	0.00 - 6.12	116.94	90.45 - 181.11
NORTH DAKOTA	13	53.50	36.81 - 65.28	34.00	18.01 - 50.74	2.74	0.00 - 6.12	116.94	90.45 - 181.11
OHIO	17	53.08	28.23 - 74.16	27.11	0.00 - 40.14	7.54	0.00 - 14.17	134.78	105.88 - 223.27
OKLAHOMA	28	74.98	42.42 - 106.91	33.64	2.46 - 70.81	0.86	0.00 - 13.99	168.35	104.51 - 227.06
OREGON	21	64.48	43.01 - 95.18	59.16	26.08 - 92.02	7.52	0.58 - 2.34	198.45	145.51 - 307.27
PENNSYLVANIA	22	36.69	25.22 - 48.71	12.50	0.17 - 20.84	0.00	0.00 - 0.00	114.29	79.39 - 162.25
RHODE ISLAND	18	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00
SOUTH CAROLINA	18	37.57	26.38 - 67.23	34.88	6.72 - 56.89	4.54	0.94CR-	143.81	113.50 - 192.96
SOUTH DAKOTA	19	82.44	63.71 - 103.77	64.72	42.45 - 91.20	0.00	6.65CR-	113.60	72.55 - 217.74
TENNESSEE	20	61.28	39.47 - 71.91	5.52	0.76 - 31.69	1.36	5.83CR-	100.38	41.92 - 177.40
TEXAS	40	74.97	55.65 - 113.49	62.69	29.64 - 103.82	0.00	8.97CR-	303.17	164.87 - 545.71
UTAH	7	105.71	73.07 - 143.23	46.81	22.24 - 114.48	0.00	0.90CR-	310.15	175.49 - 498.24
VERMONT	5	28.42	20.53 - 45.28	3.48	0.99 - 16.11	1.95	0.59CR-	113.96	59.07 - 161.84
VIRGINIA	9	35.23	13.91 - 68.19	41.07	7.99 - 49.31	0.00	3.09CR-	138.91	95.58 - 189.46
WASHINGTON	13	51.14	35.75 - 68.99	38.79	31.07 - 75.37	0.00	7.75CR-	202.81	140.10 - 255.93
WEST VIRGINIA	7	59.94	46.90 - 76.96	10.79	0.70CR-	0.48	0.00 - 3.78	93.37	69.32 - 211.63
WISCONSIN	85	40.43	24.70 - 62.22	18.38	9.15 - 31.62	0.00	0.00 - 0.00	121.56	97.06 - 177.76
WYOMING	5	76.07	43.53 - 90.33	20.25	9.15 - 31.62	0.09CR	17.18CR-	178.12	143.69 - 214.94
MICRONESIA	1	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00
GUAM	1	82.84	0.00 - 0.00	12.52	0.00 - 0.00	0.00	0.00 - 0.00	122.01	0.00 - 0.00
MARSHALL ISL	1	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00
NO MARIANA ISL	1	95.54	0.00 - 0.00	20.96	0.00 - 0.00	33.70	0.00 - 0.00	770.88	0.00 - 0.00
PUERTO RICO	1	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00
VIRGIN ISLANDS	1	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00	0.00	0.00 - 0.00

1. Middle range statistics are presented only for states having loans and more than four reporting borrowers.

CR indicates a "red" figure.

**TABLE 32: PER SUBSCRIBER MEDIANS AND MIDDLE RANGES FOR REVENUES AND
EXPENSES OF REPORTING BORROWERS BY BORROWER SIZE GROUPS - CALENDAR YEAR 1989**

Size Group	Number of Borrowers	Net Operating Revenues		Local Network Service Revenues		Network Access & Long Distance Service Revenues		Miscellaneous Revenues		Uncollectible Revenues (Debit)	
		Median	Middle Range	Median	Middle Range	Median	Middle Range	Median	Middle Range	Median	Middle Range
1 - 499	62	\$ 727.42	\$ 638.72 - 1150.73	\$ 136.64	\$ 108.47 - 181.92	\$ 503.15	\$ 435.54 - 912.65	\$ 73.38	\$ 41.99 - 105.27	\$ 0.04	\$ 0.01CR - 3.53
500 - 999	150	741.99	588.66 - 1107.93	142.18	111.83 - 195.88	503.40	409.05 - 828.80	70.40	39.15 - 107.15	0.91	0.00CR - 3.18
1000 - 1499	124	674.16	553.31 - 879.17	145.13	106.59 - 181.94	417.88	338.59 - 698.14	61.51	32.24 - 92.95	0.94	0.00 - 2.70
1500 - 1999	102	692.43	569.40 - 873.35	152.82	117.16 - 195.57	449.43	364.52 - 635.00	59.27	42.40 - 84.33	0.85	0.06 - 2.78
2000 - 2999	107	653.45	566.64 - 830.60	139.24	112.43 - 184.14	444.01	362.00 - 606.48	58.23	39.48 - 84.36	1.41	0.00 - 2.96
3000 - 4999	150	605.49	541.92 - 746.11	154.95	126.00 - 200.04	374.22	324.31 - 506.82	60.57	42.81 - 83.10	1.37	0.00 - 3.09
5000 - 9999	131	676.05	555.43 - 775.10	172.22	137.95 - 251.27	376.15	311.87 - 484.75	67.15	49.01 - 94.87	1.47	0.49 - 3.11
10000 - OVER	97										

Size Group	Number of Borrowers	Total Operating Expenses		Plant Specific Operations Expense		Plant Nonspecific Operations Expense		Depreciation and Amortization Expense		Customer Operations Expense	
		Median	Middle Range	Median	Middle Range	Median	Middle Range	Median	Middle Range	Median	Middle Range
1 - 499	62	\$ 566.35	\$ 462.54 - 907.36	\$ 89.94	\$ 63.48 - 159.19	\$ 18.32	\$ 9.67 - 39.63	\$ 132.07	\$ 102.70 - 207.92	\$ 74.30	\$ 52.60 - 106.14
500 - 999	150	575.91	467.50 - 960.33	161.76	89.32 - 195.77	19.44	10.34 - 35.59	116.84	106.68 - 213.02	75.03	54.24 - 98.85
1000 - 1499	124	436.61	363.17 - 747.59	102.45	61.30 - 115.32	22.41	10.74 - 32.87	129.83	94.36 - 188.12	63.96	50.56 - 82.71
1500 - 1999	102	528.45	436.02 - 709.50	102.00	76.74 - 141.90	31.12	15.19 - 45.32	132.29	103.39 - 179.70	51.56	43.85 - 81.56
2000 - 2999	107	497.99	418.81 - 632.82	97.23	74.68 - 132.99	28.65	20.10 - 45.98	131.44	105.02 - 179.75	63.05	43.85 - 80.27
3000 - 4999	150	469.80	393.42 - 546.91	90.86	69.16 - 125.67	31.91	21.35 - 46.32	126.27	103.73 - 156.60	56.67	45.10 - 74.59
5000 - 9999	131	520.36	415.40 - 601.94	119.12	77.30 - 142.28	39.97	30.67 - 53.90	135.71	116.11 - 164.03	59.33	49.46 - 84.04
10000 - OVER	97										

Size Group	Number of Borrowers	Corporate Operations Expense		Federal Income Taxes		Other Taxes		Net Operating Income or Margins	
		Median	Middle Range	Median	Middle Range	Median	Middle Range	Median	Middle Range
1 - 499	62	\$ 177.38	\$ 129.94 - 376.38	\$ 21.52	\$ 0.00 - 55.05	\$ 42.38	\$ 25.18 - 65.50	\$ 185.15	\$ 108.23 - 251.54
500 - 999	150	190.01	159.05 - 268.92	19.67	0.00 - 59.51	37.51	23.46 - 56.03	162.18	114.50 - 231.60
1000 - 1499	124	130.82	109.43 - 214.56	14.97	0.00 - 55.74	33.84	23.35 - 49.62	161.55	109.37 - 224.84
1500 - 1999	102	124.88	86.97 - 182.23	17.52	0.00 - 47.87	32.58	22.58 - 50.22	144.02	101.27 - 214.02
2000 - 2999	107	123.01	96.06 - 181.23	30.17	0.00 - 56.09	35.15	23.22 - 54.20	154.49	110.95 - 214.43
3000 - 4999	150	113.87	87.22 - 146.95	18.01	0.00 - 47.95	32.73	19.51 - 47.93	161.14	117.61 - 224.76
5000 - 9999	131	89.90	69.76 - 119.74	23.10	0.00 - 51.05	29.27	19.35 - 41.78	157.94	120.48 - 205.18
10000 - OVER	97	77.77	63.08 - 97.88	31.81	0.95 - 55.29	29.60	21.78 - 38.92	167.87	129.71 - 199.86

Size Group	Number of Borrowers	Total Fixed Charges		Nonoperating Income & Expense		Nonregulated Net Income		Total Net Income or Margins	
		Median	Middle Range	Median	Middle Range	Median	Middle Range	Median	Middle Range
1 - 499	62	\$ 52.28	\$ 24.42 - 81.35	\$ 55.69	\$ 29.48 - 108.14	\$ 0.22	\$ 2.33CR - 12.10	\$ 185.59	\$ 97.84 - 305.34
500 - 999	150	53.72	31.68 - 78.81	43.45	14.49 - 79.13	1.81	0.23CR - 13.80	174.53	101.63 - 253.81
1000 - 1499	124	48.94	22.60 - 71.02	40.50	13.66 - 76.09	3.07	1.87CR - 7.42	153.51	95.44 - 245.98
1500 - 1999	102	55.11	29.22 - 84.73	30.56	14.71 - 63.07	0.00	0.00CR - 11.04	156.25	76.84 - 232.68
2000 - 2999	107	50.82	26.97 - 81.74	30.98	10.59 - 56.99	0.04	0.16CR - 8.92	151.58	96.06 - 213.91
3000 - 4999	150	53.05	32.69 - 73.76	30.98	10.88 - 57.84	1.94	0.00 - 13.25	156.91	97.53 - 242.69
5000 - 9999	131	54.46	34.46 - 72.33	41.23	11.53 - 42.36	2.44	0.00 - 13.25	156.91	97.53 - 242.69
10000 - OVER	97	54.17	40.51 - 73.40	14.27	1.57 - 42.36	0.00	0.00 - 5.09	126.11	99.06 - 181.18

1. Size Group: According to average number of subscribers.

CR indicates a "red" figure.

TABLE 33: SELECTED DEPRECIATION RATES - CALENDAR YEAR 1989 ¹

EQUIPMENT CATEGORY:	All Borrowers				Cooperative Borrowers				Commercial Borrowers			
	Number of Borrowers	Median	Middle Range	Number of Borrowers	Median	Middle Range	Number of Borrowers	Median	Number of Borrowers	Median	Middle Range	Middle Range
ALL BORROWERS												
Buildings	888	3.00	2.50	243	3.00	2.65	3.50	3.00	645	3.00	2.50	3.40
Office Equipment	877	10.00	7.00	240	10.00	8.00	12.87	10.00	637	10.00	8.00	12.33
COE General	708	7.33	6.00	181	8.00	8.36	9.70	7.14	527	7.14	6.00	9.42
COE Digital	736	6.67	5.50	220	6.67	5.51	8.00	6.80	516	6.80	5.50	8.00
Digital Software	525	8.00	5.60	91	6.70	6.00	9.00	7.77	185	7.77	5.57	8.76
COE Electronic	306	8.33	6.00	141	9.00	6.32	10.00	8.00	384	8.00	6.00	10.00
COE Radio	556	11.00	8.45	143	10.00	7.86	10.00	8.00	209	8.00	6.67	10.00
COE Composite	142	11.50	9.00	52	11.00	8.00	16.13	10.00	413	10.00	6.31	10.00
Radiotelephone	792	10.00	8.00	204	10.25	8.03	14.37	10.00	122	10.00	8.75	12.33
PBX Stations	650	6.00	4.90	163	6.10	4.37	6.92	5.88	588	5.88	4.90	7.70
Pay Stations	629	5.00	4.00	154	5.50	4.30	5.25	5.00	475	5.00	4.00	6.67
Aerial Cable - Metal	129	5.00	4.20	17	5.00	4.30	5.25	5.00	112	5.00	4.13	6.15
Aerial Cable - Fiber	441	3.96	3.33	86	4.00	3.33	5.00	3.90	355	3.90	3.33	4.20
Underground Cables - Metal	860	4.20	3.45	234	4.50	4.00	5.00	4.00	105	4.00	3.40	5.00
Underground Cables - Fiber	238	2.88	2.30	90	3.00	2.40	4.00	2.75	628	2.75	2.00	5.00
Buried Cable - Metal	818	15.00	11.45	231	16.00	12.00	20.00	14.26	545	14.26	10.98	18.00
Buried Cable - Fiber	378	12.50	10.00	128	12.50	10.00	18.00	10.00	248	12.00	9.22	16.67
Underground Conduit	840	10.00	8.00	234	10.00	8.00	15.04	10.00	606	10.00	7.91	12.50
Motor Vehicles												
Vehicles - Other												
Tools & Work Equipment												
REQUIRED TO OBTAIN PUBLIC SERVICE COMMISSION APPROVAL												
Buildings	683	3.00	2.50	133	3.00	2.50	3.83	3.00	530	3.00	2.50	3.50
Office Equipment	655	17.00	5.25	102	10.00	6.00	13.27	7.00	423	7.00	5.00	10.00
COE General	546	6.67	5.28	120	6.60	5.00	7.19	6.67	426	6.67	5.41	8.40
COE Digital	212	8.67	5.31	49	7.79	6.00	7.38	8.70	163	8.70	5.50	8.40
Digital Software	402	7.84	6.00	78	9.00	6.00	10.00	8.00	326	8.00	6.00	10.00
COE Electronic	239	8.00	6.60	59	8.07	6.29	10.00	7.89	180	7.89	6.00	10.00
COE Radio	418	10.00	7.83	79	9.00	6.97	10.00	8.40	339	8.40	6.00	10.00
COE Composite	117	11.90	9.98	48	12.90	10.00	16.25	10.00	71	10.00	9.17	12.00
Radiotelephone	154	10.00	8.00	11	11.50	5.00	10.00	10.00	113	10.00	8.40	12.00
PBX Stations	628	5.00	4.00	102	5.50	4.17	5.00	4.80	424	4.80	4.00	6.67
Pay Stations	521	5.00	4.10	98	5.50	4.17	5.00	4.80	423	4.80	4.00	6.67
Aerial Cable - Metal	113	5.00	4.21	9	4.40	3.65	5.50	4.10	104	4.10	3.15	6.15
Aerial Cable - Fiber	350	4.00	3.33	41	4.00	3.50	4.00	3.96	309	3.96	3.33	4.28
Underground Cables - Metal	113	4.00	3.40	18	4.00	4.00	5.25	4.00	309	4.00	3.40	5.00
Underground Cables - Fiber	649	4.10	3.96	127	4.50	4.00	5.00	4.02	522	4.02	3.90	4.88
Buried Cable - Metal	232	4.30	4.00	60	4.45	4.00	5.00	4.25	172	4.25	4.00	5.00
Buried Cable - Fiber	352	2.90	2.11	134	3.18	2.01	2.00	2.86	308	2.86	2.15	5.00
Underground Conduit	521	15.00	11.30	139	15.00	10.15	20.00	12.10	232	12.10	9.83	18.00
Motor Vehicles	621	15.50	10.00	180	15.50	10.00	19.50	12.10	488	12.10	9.83	18.00
Vehicles - Other	628	10.00	7.80	130	10.00	8.00	15.04	10.00	498	10.00	7.70	12.50
Tools & Work Equipment												
NOT REQUIRED TO OBTAIN PUBLIC SERVICE COMMISSION APPROVAL												
Buildings	225	3.00	2.50	110	3.00	2.80	3.50	2.94	115	2.94	2.50	3.13
Office Equipment	222	10.00	9.00	108	10.00	9.00	14.21	10.26	114	10.26	8.95	13.43
COE General	178	9.00	6.70	81	7.30	6.99	10.00	7.95	97	7.95	6.57	9.51
COE Digital	190	7.14	6.25	140	7.00	6.67	10.00	8.20	220	8.20	7.18	10.00
Digital Software	127	8.00	6.67	65	8.33	6.94	10.00	7.43	220	7.43	6.25	9.41
COE Electronic	167	8.33	7.34	38	8.75	7.07	11.10	8.33	229	8.33	7.84	9.54
COE Radio	138	10.15	7.00	64	8.01	6.83	10.00	8.33	74	8.33	7.15	9.90
COE Composite	25	10.42	8.16	19	10.00	8.00	14.40	12.01	6	12.01	9.17	17.00
Radiotelephone	30	10.00	10.00	21	10.00	10.00	17.00	11.07	9	11.07	8.33	13.75
PBX Stations	166	6.02	4.83	58	6.00	4.50	12.95	6.13	84	6.13	5.16	10.00
Pay Stations	112	5.50	4.35	58	5.50	4.50	8.77	5.16	54	5.16	4.42	7.53
Aerial Cable - Metal	108	3.50	3.33	45	3.50	3.25	5.00	3.53	52	3.53	3.33	4.00
Aerial Cable - Fiber	91	3.29	3.50	10	4.52	3.50	5.00	4.00	46	4.00	3.38	5.00
Underground Cables - Metal	20	4.50	4.00	107	4.50	4.00	5.00	4.35	104	4.35	4.00	5.00
Underground Cables - Fiber	211	5.00	4.00	107	5.00	4.00	5.21	4.35	104	4.35	4.00	5.00
Buried Cable - Metal	68	2.50	2.00	49	3.00	2.45	4.27	2.50	26	2.50	2.00	3.33
Buried Cable - Fiber	93	15.00	12.00	102	16.00	12.00	20.00	14.71	44	14.71	11.65	18.86
Underground Conduit	195	12.50	9.80	102	12.50	10.00	17.63	10.00	93	10.00	8.25	20.00
Motor Vehicles	70	12.50	10.00	48	12.50	10.00	15.63	10.00	22	10.00	8.25	20.00
Vehicles - Other	212	10.00	8.25	104	10.00	8.01	15.63	10.00	108	10.00	8.33	11.87
Tools & Work Equipment												

1. Depreciation Rates are all in Percents.

The Loan, Operating and Financial Statistics for the active telephone borrowers contained in the following section are based on reports and information submitted by these borrowers and are limited in scope. These statistics do not constitute the comprehensive financial statements of these borrowers and do not contain any notes which accompany such statements. REA has made no attempt to audit or verify the data or the calculations submitted. The material being published herein is being presented for informational purposes only.

Loan, Operating, and Financial Statistics for REA Borrowers

ALABAMA

ALABAMA

Line No.	Item	ALABAMA-501 Peoples Telephone Company, Inc. Leesburg	ALABAMA-502 Southland Telephone Company Atmore	ALABAMA-504 Floral Telephone Company, Inc. Floral	ALABAMA-506 Gulf Telephone Company Foley	ALABAMA-508 Brindlee Mountain Telephone Company Arab
1	REA LOANS APPROVED	10,794,000	10,800,392	2,881,000	8,094,000	7,310,000
2	RTB LOANS APPROVED	9,103,500	16,532,250	344,400	26,015,850	9,091,950
3	REA GUARANTEE COMMITMENTS				10,605,000	
4	FFB LOANS APPROVED				10,605,000	
5	NUMBER OF SUBSCRIBERS LOAN EST	8,961	13,180	3,143	28,346	9,569
6	REA FUNDS ADVANCED	9,068,000	7,604,392	2,881,000	8,094,000	7,310,000
7	REA INTEREST DUE & PAID	2,361,272	2,232,858	816,665	2,943,980	2,280,840
8	REA PRINCIPAL DUE & PAID	4,141,891	3,665,761	1,383,709	3,836,385	2,973,380
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	9,103,500	13,810,100	344,400	15,138,850	5,805,950
11	RTB INTEREST DUE & PAID	4,777,561	8,984,932	205,710	4,944,232	3,102,027
12	RTB PRINCIPAL DUE & PAID	689,010	3,040,160	36,538	933,463	593,643
13	FFB FUNDS ADVANCED				10,605,000	
14	FFB INTEREST DUE & PAID				10,564,163	
15	FFB PRINCIPAL DUE & PAID				409,596	
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	8,449,899	1,563,478	462,805	1,372,415	1,693,604
18	OTHER CURRENT ASSETS	1,732,640	1,253,330	332,597	3,160,213	1,968,184
19	INVESTMENTS IN AFFILIATES		500			2,095,757
20	OTHER INVESTMENTS	462,475	1,151,373	19,111	1,238,950	432,950
21	OTHER NONCURRENT ASSETS	381,991	330,355		633,584	1,138,561
22	TELECOM PLANT IN SERVICE	26,663,117	25,598,182	6,480,047	55,645,762	16,638,373
23	PLANT HELD FOR FUTURE & ADJ	28,095			1,498,057	
24	PLANT UNDER CONSTRUCTION	852,780	2,462,796	171,985	2,267,433	418,038
25	ACCUMULATED DEPRECIATION	10,599,528	8,731,251	2,597,209	13,906,660	5,761,480
26	NET PLANT	16,944,464	19,329,727	4,054,823	45,504,592	11,294,931
27	TOTAL ASSETS	27,971,469	23,628,763	4,869,336	51,909,754	18,623,987
28	LIAB & STOCKHOLDERS EQUITY 12 31 89					
29	CURRENT LIABILITIES	1,789,292	3,810,167	187,733	2,476,008	807,343
30	REA LONG TERM DEBT	4,701,317	3,705,637	1,497,291	4,257,615	4,077,794
31	RTB LONG TERM DEBT	8,278,696	10,589,013	307,861	14,205,387	5,132,558
32	FFB LONG TERM DEBT				10,195,404	
33	OTHER LONG TERM DEBT			35	985,168	29,704
34	TOTAL LONG TERM DEBT	12,980,013	14,294,650	1,805,187	29,643,574	9,240,056
35	OTHER LIABILITIES & DEF CREDITS	2,844,739	390,693	471,534	7,631,178	191,120
36	CAP STOCK, MEM & CAP CERT	454,200	500,000	68,700	91,200	1,065,000
37	ADD PD-IN-CAP, TREAS STOCK	61,801		270	48,841	
38	RET EARN OR MAR & CAP CR	9,841,424	4,633,253	2,335,912	12,018,953	7,320,468
39	TOTAL EQUITY	10,357,425	5,133,253	2,404,882	12,158,994	8,385,468
40	TOTAL LIABILITIES AND EQUITY	27,971,469	23,628,763	4,869,336	51,909,754	18,623,987
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	7,919,635	8,231,010	1,669,614	16,190,635	5,737,571
43	LOCAL NETWORK SERVICE REV	2,846,324	2,691,808	411,154	4,057,728	1,604,809
44	NETWORK ACC/LONG DIST REV	4,674,122	4,164,766	1,169,170	7,969,428	3,293,911
45	MISCELLANEOUS REVENUES	441,720	1,407,083	97,662	4,195,304	904,286
46	UNCOLLECTIBLE REVENUES	42,531	32,547	8,372	31,825	65,435
47	TOTAL OPERATING REVENUES	5,743,641	5,972,296	1,373,250	11,574,632	5,190,213
48	PLT SPECIFIC OPER EXPENSE	552,324	1,089,437	267,865	2,137,024	1,210,486
49	PLT NONSPECIFIC OPER EXP	362,702	354,586	84,644	1,112,646	212,335
50	DEPR & AMORT EXPENSE	1,818,379	1,516,684	390,412	2,669,749	926,450
51	CUSTOMER OPERATIONS EXP	917,697	947,795	136,210	1,989,293	325,417
52	CORPORATE OPERATIONS EXP	1,007,229	1,010,004	282,052	2,038,184	2,286,253
53	OTHER OPER INCOME & EXP	3,046				
54	FEDERAL INCOME TAXES	606,816	696,766	80,588	332,432	
55	OTHER TAXES	481,540	357,024	131,479	1,295,304	229,272
56	NET OPER INCOME OR MARGINS	2,175,994	2,258,714	296,364	4,616,003	547,358
57	INTEREST ON FUNDED DEBT	821,662	809,404	50,716	2,417,418	533,183
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	3,940	7,708	2,683		9,259
60	TOTAL FIXED CHARGES	825,602	817,112	53,399	2,417,418	542,442
61	NET INCOME OR MAR TELCO OPER	1,350,392	1,441,602	242,965	2,198,585	4,916
62	NONOPERATING NET INCOME	450,051	103,016	44,383	52,319	233,928
63	EXTRAORDINARY ITEMS				8,215 CR	
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	67,129	47,226 CR		87,948 CR	784,492
66	TOT NET INCOME OR MARGINS	1,867,572	1,497,392	287,348	2,154,741	1,023,336
67	TOT TAXES BASED ON INCOME	987,142	363,380	99,169	332,432	
68	DIVS PREF & COM OR CAP CR			520	524,400	206,210
69	NET-WORTH PCT OF TOTAL ASSETS	37.0	21.7	49.3	23.4	45.0
70	ACCRAAL RATIO PCT	82.98	82.48	85.44	86.42	99.91
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	11	9	4	18	3
73	TOTAL ACCESS LINES	10,941	11,973	3,130	25,469	9,202
74	TOTAL SUBSCRIBERS	10,400	11,281	3,413	24,478	9,145
75	BUSINESS SUBSCRIBERS	955	1,413	339	4,714	1,114
76	1 PARTY	809	1,012	297	4,040	1,048
77	2 PARTY					
78	4 PARTY			7		
79	8 PARTY					
80	PAY STATIONS	64	159	26	265	20
81	KEY & PBX SYSTEMS	63	219	9	380	46
82	MOBILE TELEPHONES	19	23		29	
83	RESIDENCE SUBSCRIBERS	9,445	9,868	3,074	19,764	8,031
84	1 PARTY	9,445	9,868	2,588	19,764	8,031
85	2 PARTY					
86	4 PARTY					
87	8 PARTY			486		
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	32	185	19		87
90	ROUTE MILES OF LINE	2,536	1,280	561	3,442	933
91	SUBSCRIBERS PER ROUTE MILE	4.10	8.81	6.08	7.11	9.80
92	SQUARE MILES	712	796	564	690	336
93	ACCESS LINES PER SQUARE MILE	15.36	15.04	5.54	36.91	27.38
94	TOTAL OPER REV PER SUB	788.80	736.68	493.22	695.14	640.70
95	TOTAL DEDUCTIONS PER SUB	572.06	534.52	405.68	496.94	579.58
96	NET INC OR MARG-REG PER SUB	186.00	134.00	84.88	92.50	114.26
97	NUMBER OF EMPLOYEES	38	90	19	183	84

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

ALABAMA

ALABAMA

Line No.	Item	ALABAMA-516 Monroeville Tel. Company, Inc. Monroeville	ALABAMA-519 Mon-Cre Tel. Coop., Inc. Ramer	ALABAMA-523 Lamar County Tele. Co., Inc. Millport	ALABAMA-524 New Hope Telephone Cooperative New Hope	ALABAMA-526 Goshen Telephone Company Goshen
1	REA LOANS APPROVED	14,306,000	6,517,000	4,870,000	7,513,000	2,233,000
2	RTB LOANS APPROVED	3,055,500		1,220,100		
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	10,157	2,748	2,146	4,152	715
6	REA FUNDS ADVANCED	14,095,000	5,731,000	4,866,185	7,311,000	1,230,000
7	REA INTEREST DUE & PAID	5,193,768	1,069,384	1,154,581	1,151,153	458,778
8	REA PRINCIPAL DUE & PAID	3,651,381	1,425,334	1,249,903	1,463,965	404,185
9	REA ADVANCE PAYMENTS			11,640		
10	RTB FUNDS ADVANCED	3,055,500		169,100		
11	RTB INTEREST DUE & PAID	2,881,873				
12	RTB PRINCIPAL DUE & PAID	521,064				
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	4,474,174	644,216	1,162,668	2,177,111	25,313
18	OTHER CURRENT ASSETS	1,150,364	197,946	185,723	673,757	62,822
19	INVESTMENTS IN AFFILIATES	9,965				
20	OTHER INVESTMENTS	565,537	55	66,868	1,000	
21	OTHER NONCURRENT ASSETS	1,001,609	466,351	79,688	1,159,803	99,388
22	TELECOM PLANT IN SERVICE	23,097,946	6,362,935	4,807,790	6,818,676	1,467,508
23	PLANT HELD FOR FUTURE & ADJ					
24	PLANT UNDER CONSTRUCTION	25,608	7,203	488,673	1,008,973	43,507
25	ACCUMULATED DEPRECIATION	8,347,277	1,375,637	1,550,581	1,153,829	702,549
26	NET PLANT	14,776,277	4,994,501	3,745,882	6,673,820	808,466
27	TOTAL ASSETS	21,977,926	6,303,069	5,240,829	10,685,491	995,989
28	LIAB & STOCKHOLDS EOTY 12 31 89					
29	CURRENT LIABILITIES	578,828	36,974	289,409	487,779	108,690
30	REA LONG TERM DEBT	10,451,915	4,305,666	3,482,924	5,847,035	817,781
31	RTB LONG TERM DEBT	2,528,287		169,100		
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	12,980,202	4,305,666	3,652,024	5,847,035	817,781
35	OTHER LIABILITIES & DEF CREDITS	2,278,054		628,492		24,941
36	CAP STOCK, MEM & CAP CERT	120,000	21,570	25,000		38,800
37	ADD PD-IN-CAP, TREAS STOCK	3,593			153,972	
38	RET EARNIS OR MAR & CAP CR	6,017,249	1,938,859	645,904	4,196,705	5,777
39	TOTAL EQUITY	6,140,842	1,960,429	670,904	4,350,677	44,577
40	TOTAL LIABILITIES AND EQUITY	21,977,926	6,303,069	5,240,829	10,685,491	995,989
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	7,896,475	1,439,504	1,132,912	2,237,723	381,817
43	LOCAL NETWORK SERVICE REV	2,454,395	345,973	448,059	483,587	151,359
44	NETWORK ACC/LONG DIST REV	4,687,906	905,446	604,106	1,590,165	203,237
45	MISCELLANEOUS REVENUES	776,576	203,297	84,861	166,004	25,749
46	UNCOLLECTIBLE REVENUES	22,402	15,212	4,114	2,033	1,472 CR
47	TOTAL OPERATING EXPENSES	6,161,263	1,085,651	912,883	1,505,523	395,434
48	PLT SPECIFIC OPER EXPENSE	1,212,147	335,189	191,620	411,800	72,426
49	PLT NONSPECIFIC OPER EXP	477,813	48,178	24,504	179,176	14,283
50	DEPR & AMORT EXPENSE	1,192,193	318,517	197,105	351,044	58,456
51	CUSTOMER OPERATIONS EXP	735,336	97,593	42,613	163,129	45,388
52	CORPORATE OPERATIONS EXP	1,658,382	220,144	344,638	290,896	204,688
53	OTHER OPER INCOME & EXP					385 CR
54	FEDERAL INCOME TAXES	177,540		12,400		25,065 CR
55	OTHER TAXES	707,852	66,030	100,003		24,873
56	NET OPER INCOME OR MARGINS	1,735,212	353,853	220,029	732,200	13,617 CR
57	INTEREST ON FUNDED DEBT	653,501	152,852	102,211	253,775	31,941
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	9,151	202		1,950	1,888
60	TOTAL FIXED CHARGES	662,652	153,054	102,211	255,725	33,829
61	NET INCOME OR MAR TELCO OPER	1,072,560	200,799	117,818	476,475	47,446 CR
62	NONOPERATING NET INCOME	1,219,067	187,014	49,748	174,815	5
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	172,150 CR	17,956 CR	20,201	132,354	19,260
66	TOT NET INCOME OR MARGINS	2,119,477	369,857	187,767	783,644	28,181 CR
67	TOT TAXES BASED ON INCOME	638,893		110,200		
68	DIVS PREF & COM OR CAP CR				370,973	
69	NET-WORTH PCT OF TOTAL ASSETS	27.9	31.1	12.8	40.7	4.4
70	ACCRUAL RATIO PCT	86.41	86.05	89.60	78.70	112.32
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	12	3	2	3	1
73	TOTAL ACCESS LINES	10,367	2,429	1,775	4,287	663
74	TOTAL SUBSCRIBERS	9,858	2,385	1,732	4,267	662
75	BUSINESS SUBSCRIBERS	1,243	197	124	324	70
76	1 PARTY	949	172	103	291	38
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	84	15	10	15	5
81	KEY & PBX SYSTEMS	199	10	11	18	5
82	MOBILE TELEPHONES	11				22
83	RESIDENCE SUBSCRIBERS	8,615	2,188	1,608	3,943	592
84	1 PARTY	8,615	2,188	1,608	3,943	592
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	43	12	22	20	9
90	ROUTE MILES OF LINE	1,374	529	415	453	149
91	SUBSCRIBERS PER ROUTE MILE	7.17	4.50	4.17	9.41	4.44
92	SQUARE MILES	1,541	525	267	210	124
93	ACCESS LINES PER SQUARE MILE	6.72	4.62	6.64	20.41	5.34
94	TOTAL OPER REV PER SUB	810.00	604.82	660.96	531.90	578.06
95	TOTAL DEDUCTIONS PER SUB	632.02	456.14	532.60	357.86	598.68
96	NET INC OR MARG-REG PER SUB	217.40	155.40	109.54	186.26	42.66 CR
97	NUMBER OF EMPLOYEES	98	14	11	22	7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

ALABAMA

ALABAMA

Line No.	Item	ALABAMA-528 Farmers Telephone Cooperative, Inc. Rainsville	ALABAMA-532 ¹ Elmore-Coosa Telephone Co., Inc. Eclectic	ALABAMA-534 Butler Telephone Company, Inc. Bay Springs, Ms.	ALABAMA-535 Graceba Total Comm., Inc. Ashford	ALABAMA-536 Union Springs Telephone Co., Inc. Union Springs
1	REA LOANS APPROVED	34,930,000	4,428,000	3,359,605	3,556,000	1,848,000
2	RTB LOANS APPROVED	2,265,900	824,250	3,654,000	1,939,350	4,087,050
3	REA GUARANTEE COMMITMENTS		1,296,000			
4	FFB LOANS APPROVED		1,296,000			
5	NUMBER OF SUBSCRIBERS LOAN EST	15,893	4,206	3,871	3,895	3,881
6	REA FUNDS ADVANCED	19,909,000	2,053,401	2,994,605	3,556,000	1,848,000
7	REA INTEREST DUE & PAID	7,690,901	527,587	739,105	1,735,208	635,044
8	REA PRINCIPAL DUE & PAID	5,900,956	844,123	1,294,549	1,107,914	1,183,751
9	REA ADVANCE PAYMENTS	47,732				
10	RTB FUNDS ADVANCED	2,265,900	824,250	3,654,000	1,910,070	3,813,050
11	RTB INTEREST DUE & PAID	1,189,371	794,231	1,862,737	1,330,629	2,579,351
12	RTB PRINCIPAL DUE & PAID	672,468	102,669	54,098	50,512	319,064
13	FFB FUNDS ADVANCED		1,296,000			
14	FFB INTEREST DUE & PAID		1,330,972			
15	FFB PRINCIPAL DUE & PAID		29,403			
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	5,584,892		313,936	573,572	650,169
18	OTHER CURRENT ASSETS	1,795,312		510,181	428,178	1,174,081
19	INVESTMENTS IN AFFILIATES					1,941,774
20	OTHER INVESTMENTS	5,826,954		187,763	165,693	202,050
21	OTHER NONCURRENT ASSETS	625,214		155,138	883,762	202,341
22	TELECOM PLANT IN SERVICE	28,894,110		9,825,150	8,634,188	8,118,322
23	PLANT HELD FOR FUTURE & ADJ	75,088				
24	PLANT UNDER CONSTRUCTION	249,150		473,051	11,251	17,654
25	ACCUMULATED DEPRECIATION	11,905,968		1,575,170	3,309,169	3,932,594
26	NET PLANT	17,302,380		8,723,031	5,336,270	4,203,382
27	TOTAL ASSETS	31,134,752		9,890,049	7,387,475	8,373,797
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	1,310,099		744,411	274,386	1,074,695
30	REA LONG TERM DEBT	13,973,864		1,619,461	2,448,085	665,783
31	RTB LONG TERM DEBT	1,593,432		3,578,281	1,859,558	3,493,986
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	15,567,296		5,197,742	4,307,643	4,159,769
35	OTHER LIABILITIES & DEF CREDITS	16,494		1,148,028	717,577	2,627
36	CAP STOCK, MEM & CAP CERT	187,840		30,000	100,000	48,300
37	ADD PD-IN-CAP TREAS STOCK	1,000		1,235,465	10,838	
38	RET EARN OR MAR & CAP CR	14,052,023		1,534,403	1,977,031	3,088,406
39	TOTAL EQUITY	14,240,863		2,799,868	2,087,869	3,136,706
40	TOTAL LIABILITIES AND EQUITY	31,134,752		9,890,049	7,387,475	8,373,797
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	7,658,806		2,688,188	2,876,069	2,888,750
43	LOCAL NETWORK SERVICE REV	2,553,944		921,449	519,548	954,537
44	NETWORK ACC/LONG DIST REV	4,412,196		1,468,825	2,159,355	1,662,808
45	MISCELLANEOUS REVENUES	670,488		312,019	197,666	277,364
46	UNCOLLECTIBLE REVENUES	22,178 CR		14,105	500	5,959
47	TOTAL OPERATING EXPENSES	5,297,512		1,948,761	2,361,825	2,048,795
48	PLT SPECIFIC OPER EXPENSE	1,671,515		217,616	682,634	383,849
49	PLT NONSPECIFIC OPER EXP	514,836		141,465	34,178	126,830
50	DEPR & AMORT EXPENSE	1,227,365		629,777	387,282	471,674
51	CUSTOMER OPERATIONS EXP	735,501		309,045	127,045	202,397
52	CORPORATE OPERATIONS EXP	835,160		428,214	793,537	485,138
53	OTHER OPER INCOME & EXP			565		
54	FEDERAL INCOME TAXES	2,075		30,292 CR	211,173	227,200
55	OTHER TAXES	291,060		253,501	125,616	151,707
56	NET OPER INCOME OR MARGINS	2,361,294		739,427	514,244	839,955
57	INTEREST ON FUNDED DEBT	700,520		458,902	290,416	315,269
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	7,293		3,613	12,060	3,893 CR
60	TOTAL FIXED CHARGES	707,813		462,515	302,476	311,376
61	NET INCOME OR MAR TELCO OPER	1,653,481		276,912	211,768	528,579
62	NONOPERATING NET INCOME	878,403		13,695	9,497	35,179
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	112,769 CR		23,605 CR	25,067	1,221 CR
66	TOT NET INCOME OR MARGINS	2,419,115		267,002	246,332	562,337
67	TOT TAXES BASED ON INCOME	2,075		157,229	235,055	254,700
68	DIVS PREF & COM OR CAP CR				40,000	
69	NET-WORTH PCT OF TOTAL ASSETS	45.7		28.3	28.2	37.4
70	ACCRAUAL RATIO PCT	78.41		89.71	92.63	81.70
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	7		4	3	4
73	TOTAL ACCESS LINES	14,385		3,764	3,531	3,579
74	TOTAL SUBSCRIBERS	14,066		3,467	3,472	3,450
75	BUSINESS SUBSCRIBERS	1,201		378	463	472
76	1 PARTY	984		330	390	356
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	90		21	19	18
81	KEY & PBX SYSTEMS	127		27	32	22
82	MOBILE TELEPHONES				22	63
83	RESIDENCE SUBSCRIBERS	12,865		3,089	3,009	13
84	1 PARTY	12,865		3,087	3,009	2,978
85	2 PARTY					
86	4 PARTY					
87	8 PARTY			2		
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	83			28	
90	ROUTE MILES OF LINE	2,087		493	537	524
91	SUBSCRIBERS PER ROUTE MILE	6.73		7.03	6.46	6.58
92	SQUARE MILES	557		600	252	800
93	ACCESS LINES PER SQUARE MILE	25.82		6.27	14.01	4.47
94	TOTAL OPER REV PER SUB	547.88		767.50	836.54	847.26
95	TOTAL DEDUCTIONS PER SUB	378.96		556.38	686.96	600.90
96	NET INC OR MARG-REG PER SUB	173.04		76.22	71.64	164.98
97	NUMBER OF EMPLOYEES	79		13	30	20

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Alabama 550 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1989.

Loan, Operating, and Financial Statistics for REA Borrowers

ALABAMA

ALABAMA

Line No.	Item	ALABAMA-537 Pine Belt Telephone Co., Inc. Arlington	ALABAMA-539 Hopper Telecomm. Company, Inc. Altoona	ALABAMA-542 Oakman Telephone Company, Inc. Oakman	ALABAMA-546 Hayneville Telephone Co., Inc. Hayneville	ALABAMA-547 Ragland Telephone Co., Inc. Ragland
1	REA LOANS APPROVED	6,394,236	6,325,000	1,225,846	4,292,810	2,421,000
2	RTB LOANS APPROVED		2,453,850	918,750	151,200	199,500
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,011	2,808	1,963	1,606	1,017
6	REA FUNDS ADVANCED	3,805,236	4,976,000	1,225,846	1,803,810	1,098,943
7	REA INTEREST DUE & PAID	1,049,048	1,709,286	448,100	701,426	446,795
8	REA PRINCIPAL DUE & PAID	1,361,558	1,582,176	704,905	607,709	299,791
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED		535,500	918,750		199,500
11	RTB INTEREST DUE & PAID		490,692	810,327		98,114
12	RTB PRINCIPAL DUE & PAID		76,968	195,593		53,325
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	105,093	1,765,455	1,017,383	552,542	520,947
18	OTHER CURRENT ASSETS	172,183	291,370	321,752	239,447	56,703
19	INVESTMENTS IN AFFILIATES					
20	OTHER INVESTMENTS	594,456	37,029	50,960	12,660	69,640
21	OTHER NONCURRENT ASSETS	73,000	8,734	51,236	15,788	22,875
22	TELECOM PLANT IN SERVICE	5,037,080	6,668,976	4,087,489	3,377,204	1,896,545
23	PLANT HELD FOR FUTURE & ADJ	4,967		50,317		
24	PLANT UNDER CONSTRUCTION	10,000	53,355	229,852	117,694	120,791
25	ACCUMULATED DEPRECIATION	2,734,464	2,776,813	2,354,427	1,519,891	899,589
26	NET PLANT	2,317,583	3,945,518	2,013,231	1,975,007	1,117,747
27	TOTAL ASSETS	3,262,315	6,048,106	3,454,562	2,795,444	1,787,912
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	118,270	154,121	359,824	365,630	13,039
30	REA LONG TERM DEBT	2,443,677	3,393,824	478,670	1,145,047	799,151
31	RTB LONG TERM DEBT		458,531	701,240		146,175
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	2,443,677	3,852,355	1,179,910	1,145,047	945,326
35	OTHER LIABILITIES & DEF CREDITS	106,186	453,556	214,326	158,027	110,773
36	CAP STOCK, MEM & CAP CERT	32,500	30,000	34,000	25,000	17,900
37	ADD PD-IN-CAP TREAS STOCK	1,068	11,969 CR	742		11,376
38	RET EARNINGS OR MAR & CAP CR	560,604	1,570,043	1,665,760	1,101,740	689,498
39	TOTAL EQUITY	594,172	1,588,074	1,700,502	1,126,740	718,774
40	TOTAL LIABILITIES AND EQUITY	3,262,315	6,048,106	3,454,562	2,795,444	1,787,912
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,189,406	1,845,120	1,470,446	1,109,652	854,496
43	LOCAL NETWORK SERVICE REV	237,036	515,766	331,223	275,865	204,951
44	NETWORK ACC/LONG DIST REV	941,686	1,078,780	1,091,593	803,728	571,138
45	MISCELLANEOUS REVENUES	18,939	250,511	53,627	39,517	81,399
46	UNCOLLECTIBLE REVENUES	8,255	63 CR	5,997	9,458	2,992
47	TOTAL OPERATING EXPENSES	1,017,878	1,393,599	1,235,603	1,092,315	539,690
48	PLT SPECIFIC OPER EXPENSE	174,315	260,443	172,853	116,405	98,983
49	PLT NONSPECIFIC OPER EXP	69,203	42,202	74,857	26,127	12,835
50	DEPR & AMORT EXPENSE	307,933	307,310	423,350	201,932	105,801
51	CUSTOMER OPERATIONS EXP	99,388	174,910	169,828	78,467	55,182
52	CORPORATE OPERATIONS EXP	305,532	377,648	202,136	637,023	172,998
53	OTHER OPER INCOME & EXP		600			
54	FEDERAL INCOME TAXES	14,150	41,976	99,447	1,982 CR	20,599
55	OTHER TAXES	47,357	189,110	93,732	34,343	73,292
56	NET OPER INCOME OR MARGINS	171,528	451,521	234,843	17,337	314,806
57	INTEREST ON FUNDED DEBT	62,559	173,174	61,007	44,553	40,487
58	ALLOW FUNDS USED DUR CONST				2,303	
59	OTHER INTEREST EXPENSE	1,159	4,678	2,678	1,661	168
60	TOTAL FIXED CHARGES	63,718	177,852	63,685	43,911	40,655
61	NET INCOME OR MAR TELCO OPER	107,810	273,669	171,158	26,574 CR	274,151
62	NONOPERATING NET INCOME	36,874	51,503	88,672	143,401	34,831
63	EXTRAORDINARY ITEMS			33,118 CR		
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME		22,633	24,917	8,259 CR	15,026 CR
66	TOT NET INCOME OR MARGINS	144,684	347,805	251,629	108,568	293,956
67	TOT TAXES BASED ON INCOME	14,039	181,176	181,957		65,041
68	DIVS PREF & COM OR CAP CR			200,000		
69	NET-WORTH PCT OF TOTAL ASSETS	18.2	26.2	49.2	40.3	40.2
70	ACCRAUAL RATIO PCT	90.93	85.16	88.40	102.39	67.91
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	4	2	4	3	1
73	TOTAL ACCESS LINES	1,886	2,695	2,048	1,515	998
74	TOTAL SUBSCRIBERS	1,859	2,639	2,024	1,480	958
75	BUSINESS SUBSCRIBERS	141	224	175	160	68
76	1 PARTY	133	194	157	126	57
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	5	17	12	11	4
81	KEY & PBX SYSTEMS	3	13	6	23	7
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	1,718	2,415	1,849	1,320	890
84	1 PARTY	1,718	2,415	1,849	1,320	890
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	11	25	15	13	16
90	ROUTE MILES OF LINE	579	311	396	355	194
91	SUBSCRIBERS PER ROUTE MILE	3.21	8.48	5.11	4.16	4.93
92	SQUARE MILES	800	160	273	225	22
93	ACCESS LINES PER SQUARE MILE	2.35	16.84	7.50	6.73	45.36
94	TOTAL OPER REV PER SUB	646.58	698.90	739.28	747.48	898.52
95	TOTAL DEDUCTIONS PER SUB	553.34	527.86	621.20	735.80	567.48
96	NET INC OR MARG-REG PER SUB	78.64	131.74	126.50	73.12	309.10
97	NUMBER OF EMPLOYEES	13	16	9	10	7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

ALABAMA

ALABAMA

Line No.	Item	ALABAMA-549 Castleberry Tele. Company, Inc. Castleberry	ALABAMA-550 ¹ Leeds Telephone Company Leeds	ALABAMA-553 Millry Telephone Company, Inc. Millry	ALABAMA-555 National Telephone of Alabama, Inc. Cherokee	ALABAMA-559 Moundville Telephone Co., Inc. Moundville
1	REA LOANS APPROVED	1,140,230	5,214,000	8,144,000	2,678,000	1,981,000
2	RTB LOANS APPROVED		12,686,100	4,041,450	270,900	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	868	13,248	4,796	2,082	1,035
6	REA FUNDS ADVANCED	1,140,230	5,214,000	8,144,000	1,680,000	1,170,127
7	REA INTEREST DUE & PAID	274,639	1,605,428	2,649,851	213,759	312,960
8	REA PRINCIPAL DUE & PAID	344,594	2,803,195	741,433	38,502	63,351
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED		8,904,000		270,900	
11	RTB INTEREST DUE & PAID		6,477,163		72,473	
12	RTB PRINCIPAL DUE & PAID		3,035,318		6,510	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	820,588	1,036,954	2,907,870	77,655	2,366
18	OTHER CURRENT ASSETS	80,479	2,226,550	957,865	823,327	227,353
19	INVESTMENTS IN AFFILIATES				85,275 CR	
20	OTHER INVESTMENTS	7,677	1,090,740	3,031,035	12,900	10,878
21	OTHER NONCURRENT ASSETS	13,816	192,336	334,685	573,882	116,814
22	TELECOM PLANT IN SERVICE	1,526,126	38,332,413	16,574,978	3,096,426	1,882,045
23	PLANT HELD FOR FUTURE & ADJ			56,084	314,217	
24	PLANT UNDER CONSTRUCTION		306,344	57,923	126,718	3,656
25	ACCUMULATED DEPRECIATION	742,552	11,575,337	5,486,134	1,205,939	662,520
26	NET PLANT	783,574	27,063,420	11,202,851	2,331,422	1,223,181
27	TOTAL ASSETS	1,706,134	31,610,000	18,434,306	3,733,911	1,580,592
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	59,261	1,680,805	457,649	209,586	153,098
30	REA LONG TERM DEBT	755,144	3,428,774	7,230,832	1,639,863	1,074,864
31	RTB LONG TERM DEBT		6,449,484		264,276	
32	FFB LONG TERM DEBT		1,254,624			
33	OTHER LONG TERM DEBT		164,750			58,350
34	TOTAL LONG TERM DEBT	755,144	11,297,632	7,230,832	1,904,139	1,133,214
35	OTHER LIABILITIES & DEF CREDITS	105,735	7,293,012	2,994,639	40,244	17,775
36	CAP STOCK, MEM & CAP CERT	2,467	70,100	9,702	375,000	30,000
37	ADD PD-IN-CAP TREAS STOCK		5,833,200	154,802 CR	1,463,167	11,800
38	RET EARN OR MAR & CAP CR	783,527	5,435,251	7,896,286	258,225 CR	234,705
39	TOTAL EQUITY	785,994	11,338,551	7,751,186	1,579,942	276,505
40	TOTAL LIABILITIES AND EQUITY	1,706,134	31,610,000	18,434,306	3,733,911	1,580,592
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	409,865	12,790,168	5,125,125	1,078,305	615,851
43	LOCAL NETWORK SERVICE REV	96,116	4,966,877	983,565	466,466	161,238
44	NETWORK ACC/LONG DIST REV	293,543	6,688,607	3,695,806	509,475	391,240
45	MISCELLANEOUS REVENUES	23,110	1,284,884	452,801	104,764	64,668
46	UNCOLLECTIBLE REVENUES	2,904	150,200	7,047	2,400	1,295
47	TOTAL OPERATING EXPENSES	338,608	9,481,200	3,644,608	862,488	440,795
48	PLT SPECIFIC OPER EXPENSE	59,844	2,505,126	616,327	203,231	92,825
49	PLT NONSPECIFIC OPER EXP	33,307	819,693	289,053	41,653	7,619
50	DEPR & AMORT EXPENSE	62,060	2,388,885	967,948	169,673	109,229
51	CUSTOMER OPERATIONS EXP	46,004	930,818	122,831	147,098	17,820
52	CORPORATE OPERATIONS EXP	86,354	1,184,095	598,702	258,939	165,123
53	OTHER OPER INCOME & EXP		10,172	395 CR		
54	FEDERAL INCOME TAXES	19,237	1,221,501	575,071		13,850
55	OTHER TAXES	31,802	441,254	475,281	41,894	34,329
56	NET OPER INCOME OR MARGINS	71,257	3,308,968	1,480,517	215,817	175,056
57	INTEREST ON FUNDED DEBT	16,142	734,954	372,708	104,578	82,581
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	1,625	9,881	5,577		5,806
60	TOTAL FIXED CHARGES	17,767	744,835	378,285	104,578	88,387
61	NET INCOME OR MAR TELCO OPER	53,490	2,564,133	1,102,232	111,239	86,669
62	NONOPERATING NET INCOME	47,427	31,545	496,001	1,847 CR	35,851 CR
63	EXTRAORDINARY ITEMS			9,273	29,196 CR	18,475
64	JURISDICTIONAL DIFFERENCES				27,285	
65	NONREGULATED NET INCOME	2,698 CR				15,394 CR
66	TOT NET INCOME OR MARGINS	98,219	2,595,678	1,607,506	107,481	53,899
67	TOT TAXES BASED ON INCOME	12,611	1,236,751	608,793	3,142,057	17,450
68	DIVS PREF & COM OR CAP CR		1,827,182			
69	NET-WORTH PCT OF TOTAL ASSETS	46.0	35.8	42.0	42.3	17.4
70	ACCRIAL RATIO PCT	86.94	80.03	78.48	89.68	85.92
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	8	5	3	1
73	TOTAL ACCESS LINES	732	17,792	4,888	1,841	1,179
74	TOTAL SUBSCRIBERS	727	16,586	4,859	1,849	1,146
75	BUSINESS SUBSCRIBERS	48	1,523	608	117	95
76	1 PARTY	40	1,169	561	89	81
77	2 PARTY		4			
78	4 PARTY		8		1	
79	8 PARTY					
80	PAY STATIONS	8	165	9	12	3
81	KEY & PBX SYSTEMS		177	38	15	11
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	679	15,063	4,251	1,732	1,051
84	1 PARTY	679	14,470	4,251	1,609	1,051
85	2 PARTY		83			
86	4 PARTY		510			
87	8 PARTY				123	
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	5	131	76	16	5
90	ROUTE MILES	135	2,365	779	263	141
91	SUBSCRIBERS PER ROUTE MILE	5.38	7.01	6.23	7.03	8.12
92	SQUARE MILES	135	644	1,026	300	160
93	ACCESS LINES PER SQUARE MILE	5.42	27.62	4.76	6.13	7.36
94	TOTAL OPER REV PER SUB	571.24	775.52	1,069.06	590.20	557.58
95	TOTAL DEDUCTIONS PER SUB	471.92	574.88	760.24	472.06	399.08
96	NET INC OR MARG-REG PER SUB	136.88	157.38	335.30	58.82	48.78
97	NUMBER OF EMPLOYEES	7	63	28	6	6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are for combined operations with Alabama 532 even though REA loan effecting this consolidation was not approved as of December 31, 1989.

Loan, Operating, and Financial Statistics for REA Borrowers

ALABAMA

ALASKA

Line No.	Item	ALABAMA-560 Blountsville Telephone Co., Inc. Blountsville	ALASKA-504 Matanuska Tel. Assn., Inc. Palmer	ALASKA-509 Copper Valley Tel. Coop., Inc. Valdez	ALASKA-513 Nushagak Telephone Coop., Inc. Dillingham	ALASKA-514 Interior Telephone Company Anchorage
1	REA LOANS APPROVED	4,920,000	75,513,000	9,123,000	1,565,000	3,722,000
2	RTB LOANS APPROVED		54,701,850	1,176,000	3,187,800	8,259,300
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,704	32,317	3,425	1,454	2,262
6	REA FUNDS ADVANCED	4,418,409	51,138,697	8,329,313	1,480,000	1,619,694
7	REA INTEREST DUE & PAID	348,943	16,450,824	2,751,066	719,776	105,644
8	REA PRINCIPAL DUE & PAID	39,786	6,232,340	1,129,726	229,192	
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED		39,284,700	1,176,000	2,293,400	8,259,300
11	RTB INTEREST DUE & PAID		25,547,429	1,194,968	1,207,221	5,549,911
12	RTB PRINCIPAL DUE & PAID		15,325,288	1,176,000	865,081	740,963
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	378,651	9,727,506	5,830,920	1,039,177	115,948
18	OTHER CURRENT ASSETS	247,428	7,264,230	887,399	444,666	1,155,770
19	INVESTMENTS IN AFFILIATES		893,991			2,075,944
20	OTHER INVESTMENTS	6,760	2,243,052	186,894	151,800	393,300
21	OTHER NONCURRENT ASSETS	387,039	3,373,380	118,557	1,289	49,532
22	TELECOM PLANT IN SERVICE	5,020,615	111,485,812	13,939,285	5,262,136	14,430,751
23	PLANT HELD FOR FUTURE & ADJ					3,613
24	PLANT UNDER CONSTRUCTION	2,156,854	11,179,595	663,562	22,680	535,075
25	ACCUMULATED DEPRECIATION	1,519,896	39,164,967	3,891,883	1,821,153	5,145,513
26	NET PLANT	5,657,573	83,500,440	10,710,964	3,463,663	9,823,926
27	TOTAL ASSETS	6,677,451	107,002,599	17,734,734	5,100,595	13,614,420
28	LIAB & STOCKHOLDS EOTY 12 31 89					
29	CURRENT LIABILITIES	184,085	8,701,755	1,259,883	294,653	2,127,944
30	REA LONG TERM DEBT	4,378,749	43,979,911	6,957,287	1,222,807	1,619,694
31	RTB LONG TERM DEBT		23,583,757		1,408,319	7,402,112
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT		8,678,409			138,159
34	TOTAL LONG TERM DEBT	4,378,749	76,242,077	6,957,287	2,631,126	9,159,965
35	OTHER LIABILITIES & DEF CREDITS	562,734	2,117,168			210,192
36	CAP STOCK, MEM & CAP CERT	10,000	234,573	10,880	8,810	333,335
37	ADD PD-IN-CAP, TREAS STOCK	14,501		39,122	323	19,000 CR
38	RET EARNIS OR MAR & CAP CR	1,527,382	19,707,026	9,467,562	2,165,683	1,801,984
39	TOTAL EQUITY	1,551,883	19,941,599	9,517,564	2,174,816	2,116,319
40	TOTAL LIABILITIES AND EQUITY	6,677,451	107,002,599	17,734,734	5,100,595	13,614,420
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,578,776	31,004,894	3,929,287	1,564,748	5,347,750
43	LOCAL NETWORK SERVICE REV	443,443	4,606,709	867,445	346,316	975,651
44	NETWORK ACC/LONG DIST REV	922,417	23,773,308	2,834,899	1,152,282	3,989,522
45	MISCELLANEOUS REVENUES	217,170	2,704,841	204,824	66,150	384,089
46	UNCOLLECTIBLE REVENUES	4,254	79,964	22,119 CR		1,492
47	TOTAL OPERATING REVENUES	1,520,850	23,610,802	2,420,539	1,189,017	4,321,086
48	PLT SPECIFIC OPER EXPENSE	442,206	5,520,159	634,910	255,842	1,433,537
49	PLT NONSPECIFIC OPER EXP	90,811	3,740,737	243,598	85,558	178,991
50	DEPR & AMORT EXPENSE	372,402	7,090,179	811,886	330,543	990,486
51	CUSTOMER OPERATIONS EXP	135,023	2,723,116	193,932	119,960	194,783
52	CORPORATE OPERATIONS EXP	377,880	3,969,011	519,480	365,819	1,341,813
53	OTHER OPER INCOME & EXP	12		67,351		
54	FEDERAL INCOME TAXES	135,980 CR				141,839
55	OTHER TAXES	238,520	567,600	84,084	31,295	39,637
56	NET OPER INCOME OR MARGINS	57,926	7,394,092	1,508,748	375,731	1,026,664
57	INTEREST ON FUNDED DEBT	186,280	5,153,343	350,786	169,100	691,739
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	8,265	17,404	1,733		39,929
60	TOTAL FIXED CHARGES	194,545	5,170,747	352,519	169,100	731,668
61	NET INCOME OR MAR TELCO OPER	136,619 CR	2,223,345	1,156,229	206,631	294,996
62	NONOPERATING NET INCOME	24,323	570,388	462,865	56,194	185,915 CR
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	668	492,814 CR	149,791	22,470 CR	
66	TOT NET INCOME OR MARGINS	111,628 CR	2,300,919	1,768,885	240,355	109,081
67	TOT TAXES BASED ON INCOME	26,624	567,600	82,510		237,446
68	DIVS PREF & COM OR CAP CR		10,170	471,034	52,933	
69	NET-WORTH PCT OF TOTAL ASSETS	23.2	18.6	53.6	42.6	15.5
70	ACCRAAL RATIO PCT	108.65	92.82	72.28	86.79	94.48
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	11	5	3	9
73	TOTAL ACCESS LINES	2,167	27,359	3,316	1,405	2,509
74	TOTAL SUBSCRIBERS	2,617	25,563	3,523	1,260	2,235
75	BUSINESS SUBSCRIBERS	224	4,474	1,692	480	958
76	1 PARTY	177	3,622	1,479	390	819
77	2 PARTY	5	2			
78	4 PARTY	8	1			
79	8 PARTY		37			
80	PAY STATIONS	17	342	89	48	53
81	KEY & PBX SYSTEMS	17	470	124	42	86
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	2,393	21,089	1,831	780	1,277
84	1 PARTY	1,600	21,026	1,831	780	1,277
85	2 PARTY	10	3			
86	4 PARTY	783	17			
87	8 PARTY		43			
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	43	210	76	30	124
90	ROUTE MILES OF LINE	349	3,721	544	91	159
91	SUBSCRIBERS PER ROUTE MILE	7.49	6.86	6.47	13.84	14.05
92	SQUARE MILES	158	9,730	438	61	453
93	ACCESS LINES PER SQUARE MILE	13.71	2.81	7.57	23.03	5.53
94	TOTAL OPER REV PER SUB	612.28	1,233.46	1,193.76	1,253.80	2,540.48
95	TOTAL DEDUCTIONS PER SUB	589.80	939.30	735.38	952.72	2,052.76
96	NET INC OR MARG-REG PER SUB	43.28 CR	91.52	537.40	192.58	51.80
97	NUMBER OF EMPLOYEES	20	243	21		29

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

ALASKA

ALASKA

Line No.	Item	ALASKA-516 Otz Telephone Coop., Inc. Kotzebue	ALASKA-518 Mukluk Telephone Company Teller	ALASKA-520 Arctic Slope Assoc. Coop., Inc. Anchorage	ALASKA-521 United Utilities Inc. Anchorage	ALASKA-522 Cordova Telephone Cooperative, Inc. Cordova
1	REA LOANS APPROVED	5,947,000	3,065,000	5,000,000	17,046,000	3,040,000
2	RTB LOANS APPROVED	1,809,150			5,454,750	603,750
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,853	848	640	3,800	1,250
6	REA FUNDS ADVANCED	5,014,000	2,952,000	4,728,000	13,497,087	2,837,000
7	REA INTEREST DUE & PAID	903,651	1,093,048	652,858	2,861,331	986,462
8	REA PRINCIPAL DUE & PAID	810,601	250,835	681,073	1,042,695	251,216
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	388,500			1,193,783	
11	RTB INTEREST DUE & PAID	105,205			879,039	
12	RTB PRINCIPAL DUE & PAID	388,500			22,753	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	2,309,642	568,007	4,049,519	5,692,648	1,401,664
18	OTHER CURRENT ASSETS	781,119	1,026,845	683,006	1,644,767	297,510
19	INVESTMENTS IN AFFILIATES				1,345,544	
20	OTHER INVESTMENTS	19,590			186,550	26,143
21	OTHER NONCURRENT ASSETS	101,916	169,795	104,634	82	175,308
22	TELECOM PLANT IN SERVICE	6,659,126	3,822,690	6,131,019	25,459,309	4,928,158
23	PLANT HELD FOR FUTURE & ADJ			2,250	23,715	7,740
24	PLANT UNDER CONSTRUCTION	26,050			663,829	117,568
25	ACCUMULATED DEPRECIATION	2,728,978	1,117,717	2,711,069	11,753,586	1,259,022
26	NET PLANT	3,956,198	2,704,973	3,422,200	14,393,267	3,794,444
27	TOTAL ASSETS	7,168,465	4,469,620	8,259,359	23,262,858	5,695,069
28	LIAB & STOCKHOLDS EOTY 12 31 89					
29	CURRENT LIABILITIES	371,854	436,996	429,396	1,518,196	281,519
30	REA LONG TERM DEBT	4,172,728	2,636,820	4,046,927	12,204,793	2,585,784
31	RTB LONG TERM DEBT				1,165,041	
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT				1,245,000	
34	TOTAL LONG TERM DEBT	4,172,728	2,636,820	4,046,927	14,614,834	2,585,784
35	OTHER LIABILITIES & DEF CREDITS	162,496	368,740		2,346,934	
36	CAP STOCK, MEM & CAP CERT	9,161	227,000	1,684	686,730	6,035
37	ADD PD-IN-CAP, TREAS STOCK				42,054	709,303
38	RET EARNRS OR MAR & CAP CR	2,452,226	800,064	3,781,352	4,054,110	2,112,428
39	TOTAL EQUITY	2,461,387	1,027,064	3,783,036	4,782,894	3,827,766
40	TOTAL LIABILITIES AND EQUITY	7,168,465	4,469,620	8,259,359	23,262,858	5,695,069
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,948,089	1,416,322	3,281,522	8,428,440	1,271,014
43	LOCAL NETWORK SERVICE REV	539,837	130,591	1,048,201	903,140	331,698
44	NETWORK ACC/LONG DIST REV	1,349,585	1,257,885	2,195,508	7,356,002	878,079
45	MISCELLANEOUS REVENUES	74,623	37,862	67,832	248,633	61,237
46	UNCOLLECTIBLE REVENUES	15,936	10,016	28,019	79,335	
47	TOTAL OPERATING EXPENSES	1,493,065	1,241,418	2,875,244	7,077,850	905,789
48	PLT SPECIFIC OPER EXPENSE	562,142	348,129	914,508	2,431,585	221,147
49	PLT NONSPECIFIC OPER EXP	19,070	63,416	201,311	1,176,756	28,871
50	DEPR & AMORT EXPENSE	353,390	476,699	523,522	1,864,739	242,272
51	CUSTOMER OPERATIONS EXP	129,895	42,665	173,211	329,204	111,104
52	CORPORATE OPERATIONS EXP	387,947	312,150	991,708	994,511	276,975
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES				427,647	
55	OTHER TAXES	40,621	1,641 CR	70,984	146,592 CR	25,420
56	NET OPER INCOME OR MARGINS	455,024	174,904	406,278	1,350,590	365,225
57	INTEREST ON FUNDED DEBT	131,550	136,026	82,449	818,225	130,758
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE		2,812	2,284	21,034	
60	TOTAL FIXED CHARGES	131,550	138,838	84,733	839,259	130,758
61	NET INCOME OR MAR TELCO OPER	323,474	36,066	321,545	511,331	234,467
62	NONOPERATING NET INCOME	136,127	49,766	312,575	320,480	112,414
63	EXTRAORDINARY ITEMS			49,351 CR	417,326	
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	27,121	159,491 CR	54,753	38,466 CR	26,511 CR
66	TOT NET INCOME OR MARGINS	486,722	73,659 CR	639,522	1,210,671	320,370
67	TOT TAXES BASED ON INCOME			66,191	722,829	
68	DIVS PREF & COM OR CAP CR					
69	NET-WORTH PCT OF TOTAL ASSETS	34.3	22.9	45.8	20.5	49.6
70	ACCRUAL RATIO PCT	83.39	97.45	90.20	93.93	81.55
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	12	12	8	55	1
73	TOTAL ACCESS LINES	1,465	732	1,586	3,305	1,468
74	TOTAL SUBSCRIBERS	1,554	679	1,102	3,086	1,272
75	BUSINESS SUBSCRIBERS	530	212	651	840	373
76	1 PARTY	441	186	411	722	291
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	49	26	136	94	19
81	KEY & PBX SYSTEMS	40		104	24	63
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	1,024	467	451	2,246	899
84	1 PARTY	1,024	467	451	2,246	899
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		53	55	161	39
90	ROUTE MILES OF LINE	27	NA	87	287	74
91	SUBSCRIBERS PER ROUTE MILE	57.55	NA	12.66	10.75	17.18
92	SQUARE MILES	44,000	27,062	88,000	151,000	50
93	ACCESS LINES PER SQUARE MILE	0.03	0.02	0.01	0.02	29.36
94	TOTAL OPER REV PER SUB	1,304.80	2,085.88	3,108.96	2,815.10	1,054.78
95	TOTAL DEDUCTIONS PER SUB	1,000.04	1,828.30	2,724.04	2,364.00	751.68
96	NET INC OR MARG-REG PER SUB	326.00	108.48 CR	605.88	404.36	265.86
97	NUMBER OF EMPLOYEES	10	6	22	85	9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

ALASKA

ARIZONA

Line No.	Item	ALASKA-523 Bristol Bay Tel. Coop., Inc. Nak Nek	ALASKA-525 Bush-Tell Incorporated Aniak	ALASKA-526 Telephone Utilities of the Northland Vancouver, WA	ARIZONA-505 Continental Tel. Co. of the West Holbrook	ARIZONA-506 Citizens Utilities Rural Co., Inc. Kingman
1	REA LOANS APPROVED	3,513,000	2,808,000	7,376,000	19,004,000	3,012,000
2	RTB LOANS APPROVED	884,100	415,800	4,630,500	27,640,883	64,816,700
3	REA GUARANTEE COMMITMENTS			34,013,093	5,000,000	
4	FFB LOANS APPROVED			34,013,093	5,000,000	
5	NUMBER OF SUBSCRIBERS LOAN EST	1,029	729	32,480	66,192	41,498
6	REA FUNDS ADVANCED	3,087,750	2,346,000	7,376,000	19,004,000	3,012,000
7	REA INTEREST DUE & PAID	1,136,706	489,770	1,327,813	6,243,094	968,293
8	REA PRINCIPAL DUE & PAID	236,852	80,118	165,645	14,205,528	1,463,690
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	884,100	415,800	4,630,500	17,227,383	33,849,900
11	RTB INTEREST DUE & PAID	642,156	315,296	2,890,113	9,014,037	23,268,955
12	RTB PRINCIPAL DUE & PAID	25,265	8,186	511,131	2,340,452	3,235,074
13	FFB FUNDS ADVANCED			34,013,093	5,000,000	
14	FFB INTEREST DUE & PAID			30,401,398	5,086,026	
15	FFB PRINCIPAL DUE & PAID			476,534	29,626	
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,096,807	321,966	60,560	2,929,953	
18	OTHER CURRENT ASSETS	311,078	167,778	34,466,638	13,272,345	2,003,449
19	INVESTMENTS IN AFFILIATES	603,316				
20	OTHER INVESTMENTS	113,374	19,800	241,896	1,354,947	1,611,900
21	OTHER NONCURRENT ASSETS		9,748	619,368	410,622	14,836,928
22	TELECOM PLANT IN SERVICE	5,065,525	3,550,431	138,649,177	252,251,437	104,091,432
23	PLANT HELD FOR FUTURE & ADJ	3,860		202,526	2,569,228	425,328
24	PLANT UNDER CONSTRUCTION	17,182		798,523	3,594,232	5,294,277
25	ACCUMULATED DEPRECIATION	2,429,989	1,101,235	57,142,694	108,583,086	46,937,203
26	NET PLANT	2,656,578	2,449,196	82,507,632	149,831,801	62,873,834
27	TOTAL ASSETS	4,781,153	2,968,489	117,895,994	167,799,668	81,326,111
28	LIAB & STOCKHLDs EQTY 12 31 89					
29	CURRENT LIABILITIES	373,035	30,606	2,809,423	31,005,362	4,493,079
30	REA LONG TERM DEBT	2,797,621	2,259,361	7,103,170	4,540,515	1,548,310
31	RTB LONG TERM DEBT	852,858	407,613	4,026,122	14,886,931	30,614,825
32	FFB LONG TERM DEBT			33,331,884	4,964,367	
33	OTHER LONG TERM DEBT				16,590,280	
34	TOTAL LONG TERM DEBT	3,650,479	2,666,974	44,461,176	40,982,093	32,163,135
35	OTHER LIABILITIES & DEF CREDITS			20,246,827	25,552,000	2,804,397
36	CAP STOCK, MEM & CAP CERT	11,330	5,000	21,300	680,600	180,000
37	ADD PD-IN-CAP, TREAS STOCK			12,103,172	27,358,325	247,195
38	RET EARNs OR MAR & CAP CR	746,309	265,909	38,254,096	42,221,288	41,438,305
39	TOTAL EQUITY	757,639	270,909	50,378,568	70,260,213	41,865,500
40	TOTAL LIABILITIES AND EQUITY	4,781,153	2,968,489	117,895,994	167,799,668	81,326,111
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,706,707	1,089,463	47,784,268	99,503,579	34,249,526
43	LOCAL NETWORK SERVICE REV	388,612	197,482	11,383,331	22,617,783	9,712,426
44	NETWORK ACC/LONG DIST REV	1,272,104	896,970	32,417,203	68,102,130	22,791,760
45	MISCELLANEOUS REVENUES	56,521	12,441	4,058,038	9,439,706	1,732,200
46	UNCOLLECTIBLE REVENUES	10,530	17,430	74,304	656,040	13,140CR
47	TOTAL OPERATING REVENUES	1,313,517	859,674	39,203,618	82,974,143	25,553,320
48	PLT SPECIFIC OPER EXPENSE	322,489	187,301	10,991,406	18,971,940	4,111,486
49	PLT NONSPECIFIC OPER EXP	27,891	56,003	3,214,485	11,311,486	1,549,103
50	DEPR & AMORT EXPENSE	307,841	220,113	14,464,649	19,720,715	6,703,739
51	CUSTOMER OPERATIONS EXP	77,905	60,077	3,811,036	12,158,016	1,760,635
52	CORPORATE OPERATIONS EXP	543,210	340,619	4,637,788	10,114,245	5,220,603
53	OTHER OPER INCOME & EXP				1,009CR	
54	FEDERAL INCOME TAXES			3,371,000	7,820,664	2,569,295
55	OTHER TAXES	34,181	4,439CR	1,286,746CR	2,876,068	3,638,459
56	NET OPER INCOME OR MARGINS	393,190	229,789	8,580,650	16,529,436	8,696,206
57	INTEREST ON FUNDED DEBT	230,251		4,067,068	3,640,192	2,365,493
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE		151,479	1,652	781,652	33,784
60	TOTAL FIXED CHARGES	230,251	151,479	4,068,720	4,421,844	2,399,277
61	NET INCOME OR MAR TELCO OPER	162,939	78,309	4,511,930	12,107,592	6,296,929
62	NONOPERATING NET INCOME		7,966CR	703,350	608,067	
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	120,517	11,544	113,099CR		
66	TOT NET INCOME OR MARGINS	283,456	81,887	5,102,181	12,715,659	6,296,929
67	TOT TAXES BASED ON INCOME		4,439CR	2,094,000	8,061,444	3,183,636
68	DIVS PREF & COM OR CAP CR	15,025		3,645,822	10,704,000	
69	NET-WORTH PCT OF TOTAL ASSETS	15.8	9.1	42.7	41.8	51.4
70	ACCRUAL RATIO PCT	90.45	92.81	90.55	87.83	81.61
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	6	10	66	82	12
73	TOTAL ACCESS LINES	1,071	592	38,799	80,742	40,272
74	TOTAL SUBSCRIBERS	1,117	596	35,657	74,766	37,529
75	BUSINESS SUBSCRIBERS	495	269	8,529	11,267	5,287
76	1 PARTY	449	252	7,025	8,392	3,565
77	2 PARTY			9	7	
78	4 PARTY			32	31	11
79	8 PARTY				8	
80	PAY STATIONS	19	13	677	1,264	467
81	KEY & PBX SYSTEMS	27	4	775	1,537	1,244
82	MOBILE TELEPHONES			11	28	
83	RESIDENCE SUBSCRIBERS	622	327	27,128	63,499	32,242
84	1 PARTY	622	327	25,623	61,488	31,758
85	2 PARTY			97	118	309
86	4 PARTY			1,408	1,799	175
87	8 PARTY				94	
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		13	575	1,113	510
90	ROUTE MILES OF LINE	52	23	1,900	8,329	2,184
91	SUBSCRIBERS PER ROUTE MILE	21.48	25.91	18.76	8.97	17.18
92	SQUARE MILES	148	11,000	8,487	38,853	8,333
93	ACCESS LINES PER SQUARE MILE	7.23	0.05	4.57	2.07	4.83
94	TOTAL OPER REV PER SUB	1,583.94	2,121.64	1,390.14	1,364.84	959.68
95	TOTAL DEDUCTIONS PER SUB	1,219.04	1,674.14	1,140.50	1,138.12	716.00
96	NET INC OR MARG-REG PER SUB	263.06	159.46	148.42	174.40	176.44
97	NUMBER OF EMPLOYEES	11	7	223	407	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

ARIZONA

ARKANSAS

Line No.	Item	ARIZONA-507 Valley Telephone Cooperative, Inc. Pearce	ARIZONA-508 Arizona Telephone Company Phoenix	ARIZONA-510 Papago Tribal Utility Authority Sells	ARKANSAS-514 Southwest Arkansas Telephone Coop., Inc. Texarkana	ARKANSAS-515 Central Arkansas Telephone Coop., Inc. Donaldson
1	REA LOANS APPROVED	6,741,000	6,943,000	7,295,000	10,489,000	4,861,000
2	RTB LOANS APPROVED	6,566,700			1,892,100	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,467	2,876	1,386	5,027	2,088
6	REA FUNDS ADVANCED	6,741,000	3,591,000	7,038,000	10,489,000	4,455,000
7	REA INTEREST DUE & PAID	1,766,319	773,200	648,913	3,570,875	1,652,228
8	REA PRINCIPAL DUE & PAID	2,539,071	981,985	80,103	2,916,711	952,492
9	REA ADVANCE PAYMENTS	15,390				
10	RTB FUNDS ADVANCED	3,584,851			1,640,100	
11	RTB INTEREST DUE & PAID	2,459,862			56,627	
12	RTB PRINCIPAL DUE & PAID	347,412			321,555	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	5,203,367	288,760	63,398	3,531,382	1,097,298
18	OTHER CURRENT ASSETS	1,325,881	1,346,436	275,749	982,730	238,036
19	INVESTMENTS IN AFFILIATES	355,683	195,491		19,729	
20	OTHER INVESTMENTS	273,800	1,943,260		501,589	
21	OTHER NONCURRENT ASSETS	8,722	55,461	250,428	309,346	233,087
22	TELECOM PLANT IN SERVICE	16,068,771	7,084,023	8,335,181	12,471,655	4,712,794
23	PLANT HELD FOR FUTURE & ADJ	331,323	130,432			
24	PLANT UNDER CONSTRUCTION	456,179	159,311	207,533	930	
25	ACCUMULATED DEPRECIATION	7,095,526	3,979,755	812,514	4,312,870	1,480,270
26	NET PLANT	9,760,747	3,394,011	7,730,200	8,159,715	3,232,524
27	TOTAL ASSETS	16,928,200	7,223,419	8,319,775	13,504,491	4,800,945
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	938,580	1,011,747	479,682	407,812	179,181
30	REA LONG TERM DEBT	4,186,538	2,609,015	6,957,897	7,574,814	3,500,079
31	RTB LONG TERM DEBT	3,237,439			1,318,544	
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT		16,027		9,096 CR	5,753 CR
34	TOTAL LONG TERM DEBT	7,423,977	2,625,042	6,957,897	8,884,262	3,494,326
35	OTHER LIABILITIES & DEF CREDITS	118,088	332,291			3,000
36	CAP STOCK, MEM & CAP CERT	28,120	125,300		91,669	41,564
37	ADD PD-IN-CAP, TREAS STOCK		322,494 CR	960,461	31,678	
38	RET EARN OR MAR & CAP CR	8,419,435	3,451,533	78,265 CR	4,089,070	1,082,874
39	TOTAL EQUITY	8,447,555	3,254,339	882,196	4,212,417	1,124,438
40	TOTAL LIABILITIES AND EQUITY	16,928,200	7,223,419	8,319,775	13,504,491	4,800,945
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	4,338,498	1,951,458	1,689,013	2,665,852	1,136,716
43	LOCAL NETWORK SERVICE REV	575,620	233,103	328,556	834,859	307,889
44	NETWORK ACC/LONG DIST REV	3,404,536	1,594,806	1,316,827	1,670,544	831,091
45	MISCELLANEOUS REVENUES	358,342	125,156	45,130	163,247	13,010
46	UNCOLLECTIBLE REVENUES		1,607	2,500	2,798	15,274
47	TOTAL OPERATING EXPENSES	3,238,455	1,601,433	1,146,669	2,042,520	861,577
48	PLT SPECIFIC OPER EXPENSE	893,299	338,617	279,258	523,653	214,562
49	PLT NONSPECIFIC OPER EXP	172,874	80,112	67,873	131,748	98,430
50	DEPR & AMORT EXPENSE	961,820	380,848	453,733	727,262	287,344
51	CUSTOMER OPERATIONS EXP	366,565	165,571	167,128	154,469	132,128
52	CORPORATE OPERATIONS EXP	600,181	434,006	178,677	420,620	107,757
53	OTHER OPER INCOME & EXP	245 CR				3,387
54	FEDERAL INCOME TAXES		94,872			
55	OTHER TAXES	243,471	107,407		84,768	24,743
56	NET OPER INCOME OR MARGINS	1,100,043	350,025	542,344	623,332	275,139
57	INTEREST ON FUNDED DEBT	327,308	55,392	373,156	353,847	167,371
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	1,983			716	1,844
60	TOTAL FIXED CHARGES	329,291	55,392	373,156	354,563	169,215
61	NET INCOME OR MAR TELCO OPER	770,752	294,633	169,188	268,769	105,924
62	NONOPERATING NET INCOME	407,846	24,552	1,786	249,582	86,370
63	EXTRAORDINARY ITEMS		1,829			
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME				25,807	5,402 CR
66	TOT NET INCOME OR MARGINS	1,178,598	321,014	170,974	544,158	186,892
67	TOT TAXES BASED ON INCOME		188,305			
68	DIVS PREF & COM OR CAP CR	277,663	59,742			2,743
69	NET-WORTH PCT OF TOTAL ASSETS	49.9	45.0	10.6	31.1	23.4
70	ACCRUAL RATIO PCT	82.22	84.90	89.98	89.91	90.97
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	9	10	3	8	2
73	TOTAL ACCESS LINES	3,168	1,876	982	4,572	2,141
74	TOTAL SUBSCRIBERS	3,042	2,029	948	4,501	2,172
75	BUSINESS SUBSCRIBERS	649	348	136	317	182
76	1 PARTY	533	281	122	283	151
77	2 PARTY	1				
78	4 PARTY		10			
79	8 PARTY		1			
80	PAY STATIONS	79	38	14	18	22
81	KEY & PBX SYSTEMS	36	18		16	9
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	2,393	1,681	812	4,184	1,990
84	1 PARTY	2,390	1,513	812	4,184	1,990
85	2 PARTY	1				
86	4 PARTY	1				
87	8 PARTY	1	168			
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	130	26	6	32	19
90	ROUTE MILES OF LINE	1,915	921	431	1,012	422
91	SUBSCRIBERS PER ROUTE MILE	1.58	2.20	2.19	4.44	5.14
92	SQUARE MILES	7,301	5,162	4,400	949	271
93	ACCESS LINES PER SQUARE MILE	0.43	0.36	0.22	4.81	7.90
94	TOTAL OPER REV PER SUB	1,455.12	982.84	1,840.88	598.72	543.22
95	TOTAL DEDUCTIONS PER SUB	1,086.18	806.56	1,249.76	458.72	411.74
96	NET INC OR MARG-REG PER SUB	395.30	161.66	186.34	122.20	89.30
97	NUMBER OF EMPLOYEES	35	16	12	21	11

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

ARKANSAS

ARKANSAS

Line No.	Item	ARKANSAS-516 Northern Arkansas Telephone Company Flippin	ARKANSAS-519 Continental Tel. Co. of Ark. Russellville	ARKANSAS-520 Perco Telephone Company Perryville	ARKANSAS-523 White River Telephone Company Elkins	ARKANSAS-524 Liberty Telephone Company Calico Rock
1	REA LOANS APPROVED	1,572,000	5,843,166	7,892,000	4,498,000	1,101,000
2	RTB LOANS APPROVED	2,326,800		1,033,200	1,603,350	
3	REA GUARANTEE COMMITMENTS		20,597,000			
4	FFB LOANS APPROVED		20,597,000			
5	NUMBER OF SUBSCRIBERS LOAN EST	4,454	63,742	3,205	3,781	1,944
6	REA FUNDS ADVANCED	1,572,000	5,843,166	5,619,000	2,794,000	1,101,000
7	REA INTEREST DUE & PAID	549,931	2,252,632	704,998	1,227,841	411,029
8	REA PRINCIPAL DUE & PAID	1,013,868	5,009,925	880,139	1,311,934	723,766
9	REA ADVANCE PAYMENTS			15,908		
10	RTB FUNDS ADVANCED	2,326,800		999,843	1,246,350	
11	RTB INTEREST DUE & PAID	1,479,312		989,491	673,186	
12	RTB PRINCIPAL DUE & PAID	408,652		151,853	336,636	
13	FFB FUNDS ADVANCED		7,975,000			
14	FFB INTEREST DUE & PAID		3,454,486			
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS					
17	CASH AND EQUIVALENTS	568,484	158,082	551,509		6,147,126
18	OTHER CURRENT ASSETS	484,774	6,795,046	498,543		1,079,850
19	INVESTMENTS IN AFFILIATES					
20	OTHER INVESTMENTS	110,995	7,000	102,791		283,252
21	OTHER NONCURRENT ASSETS	703,700	1,187,769	21,111		438,650
22	TELECOM PLANT IN SERVICE	7,167,146	150,922,522	8,282,029		28,158,640
23	PLANT HELD FOR FUTURE & ADJ	12,559	20,481	26,603		
24	PLANT UNDER CONSTRUCTION	16,713	6,266,817	1,085,250		376,593
25	ACCUMULATED DEPRECIATION	3,614,407	42,282,453	1,839,040		5,209,285
26	NET PLANT	3,582,011	114,927,367	7,554,842		23,325,948
27	TOTAL ASSETS	5,449,964	123,075,264	8,728,796		31,274,826
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	453,797	29,146,310	383,161		2,567,189
30	REA LONG TERM DEBT	542,281	608,558	4,722,953		337,799
31	RTB LONG TERM DEBT	1,918,148		847,989		
32	FFB LONG TERM DEBT		7,975,000			
33	OTHER LONG TERM DEBT		16,208,350			8,015,896
34	TOTAL LONG TERM DEBT	2,460,429	24,791,908	5,570,942		8,353,695
35	OTHER LIABILITIES & DEF CREDITS	620,219	24,597,598	870,947		6,804,544
36	CAP STOCK, MEM & CAP CERT	70,600	2,659,450	20,300		25,875
37	ADD PD-IN-CAP, TREAS STOCK	104,925 CR	9,553,279	13,397		2,219,176
38	RET EARNRS OR MAR & CAP CR	1,949,844	32,326,719	1,870,049		11,304,347
39	TOTAL EQUITY	1,915,519	44,539,448	1,903,746		13,549,398
40	TOTAL LIABILITIES AND EQUITY	5,449,964	123,075,264	8,728,796		31,274,826
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	2,764,192	55,475,831	2,043,005		10,029,336
43	LOCAL NETWORK SERVICE REV	659,772	16,681,257	408,949		2,384,687
44	NETWORK ACC/LONG DIST REV	1,900,036	30,759,116	1,443,383		6,626,873
45	MISCELLANEOUS REVENUES	216,031	8,556,900	201,173		1,038,031
46	UNCOLLECTIBLE REVENUES	11,647	521,442	10,500		20,255
47	TOTAL OPERATING REVENUES	2,216,389	44,380,927	1,645,643		7,375,861
48	PLT SPECIFIC OPER EXPENSE	687,413	12,854,721	358,103		1,664,365
49	PLT NONSPECIFIC OPER EXP	214,839	4,150,256	126,410		414,195
50	DEPR & AMORT EXPENSE	506,782	9,651,569	398,522		2,020,074
51	CUSTOMER OPERATIONS EXP	139,353	8,274,734	273,306		1,136,198
52	CORPORATE OPERATIONS EXP	548,031	6,002,779	335,067		985,097
53	OTHER OPER INCOME & EXP		5,628 CR			3,137
54	FEDERAL INCOME TAXES	84,079	2,262,478	185,704 CR		1,040,289
55	OTHER TAXES	35,892	1,178,762	339,939		118,780
56	NET OPER INCOME OR MARGINS	547,803	11,094,904	397,362		2,653,475
57	INTEREST ON FUNDED DEBT	136,661	2,564,588	226,589		1,117,267
58	ALLOW FUNDS USED DUR CONST		10,560	10,701		
59	OTHER INTEREST EXPENSE	3,947	1,353,594	1,855		43,559
60	TOTAL FIXED CHARGES	140,608	3,907,622	217,743		1,160,826
61	NET INCOME OR MAR TELCO OPER	407,195	7,187,282	179,619		1,492,649
62	NONOPERATING NET INCOME	28,025	30,467	46,491		404,417
63	EXTRAORDINARY ITEMS	25,897 CR				
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	237,500 CR				24,976
66	TOT NET INCOME OR MARGINS	171,823	7,217,749	226,110		1,922,042
67	TOT TAXES BASED ON INCOME	68,860	2,889,704	114,541		981,430
68	DIVS PREF & COM OR CAP CR	61,748	3,031,288			1,000,000
69	NET-WORTH PCT OF TOTAL ASSETS	35.1	36.1	21.8		43.3
70	ACCRUAL RATIO PCT	85.26	87.03	91.20		85.14
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	6	47	7		13
73	TOTAL ACCESS LINES	4,010	74,755	3,133		11,081
74	TOTAL SUBSCRIBERS	4,778	72,096	3,084		12,938
75	BUSINESS SUBSCRIBERS	500	9,792	345		1,501
76	1 PARTY	397	7,302	275		1,276
77	2 PARTY		8	7		
78	4 PARTY	1				
79	8 PARTY	35	238	28		58
80	PAY STATIONS	43	716	15		87
81	KEY & PBX SYSTEMS	24	1,440	20		80
82	MOBILE TELEPHONES		88			
83	RESIDENCE SUBSCRIBERS	4,278	62,304	2,739		11,437
84	1 PARTY	2,823	48,435	1,443		7,958
85	2 PARTY	4	289	27		
86	4 PARTY	1,451	13,580	1,269		3,479
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	84	1,052			335
90	ROUTE MILES OF LINE	806	7,573	323		2,295
91	SUBSCRIBERS PER ROUTE MILE	5.92	9.52	9.54		5.63
92	SQUARE MILES	650	5,340	745		1,648
93	ACCESS LINES PER SQUARE MILE	6.16	13.99	4.20		6.72
94	TOTAL OPER REV PER SUB	584.82	780.42	667.86		1,124.74
95	TOTAL DEDUCTIONS PER SUB	468.92	624.34	537.96		827.16
96	NET INC OR MARG-REG PER SUB	36.34	101.52	73.90		215.54
97	NUMBER OF EMPLOYEES	43	338	15		42

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Arkansas 538 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1989.

Loan, Operating, and Financial Statistics for REA Borrowers

ARKANSAS

ARKANSAS

Line No.	Item	ARKANSAS-526 Decatur Telephone Co., Inc. Decatur	ARKANSAS-528 ¹ Wickes Telephone Co., Inc. Wickes	ARKANSAS-529 Madison County Telephone Co., Inc. Huntsville	ARKANSAS-530 Tri-County Telephone Co., Inc. Everson	ARKANSAS-531 Arkansas Telephone Co., Inc. Clinton
1	REA LOANS APPROVED	162,000	3,307,160	5,739,000	11,468,000	8,288,000
2	RTB LOANS APPROVED	709,800		703,658		1,408,050
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	800	2,900	2,875	5,206	6,088
6	REA FUNDS ADVANCED	162,000	2,815,355	1,739,000	11,397,000	7,592,072
7	REA INTEREST DUE & PAID	63,180	1,317,663	565,575	2,377,392	2,676,015
8	REA PRINCIPAL DUE & PAID	125,173	1,108,106	937,434	2,943,962	1,378,850
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	610,800		703,658		1,408,050
11	RTB INTEREST DUE & PAID	46,419		420,820		851,145
12	RTB PRINCIPAL DUE & PAID			148,551		1,408,050
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	535,400		505,445	4,049,939	4,099,148
18	OTHER CURRENT ASSETS	141,087		160,983	816,577	509,517
19	INVESTMENTS IN AFFILIATES				6,143	
20	OTHER INVESTMENTS	44,097		90,850	33,737	172,287
21	OTHER NONCURRENT ASSETS	114,317		131,086	3,231	101,057
22	TELECOM PLANT IN SERVICE	2,082,870		5,446,834	13,637,925	10,375,413
23	PLANT HELD FOR FUTURE & ADJ				17,621	1,387
24	PLANT UNDER CONSTRUCTION	103,937		59,789	451,698	745,623
25	ACCUMULATED DEPRECIATION	750,785		1,921,005	5,446,018	3,180,625
26	NET PLANT	1,436,022		3,585,618	8,661,226	7,941,798
27	TOTAL ASSETS	2,270,923		4,473,983	13,570,853	12,823,807
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	95,642		245,410	592,006	901,866
30	REA LONG TERM DEBT	30,649		801,566	8,444,980	6,060,701
31	RTB LONG TERM DEBT	610,800		555,106		
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	641,449		1,356,672	8,444,980	6,060,701
35	OTHER LIABILITIES & DEF CREDITS	233,638		776,132	1,224,925	1,690,389
36	CAP STOCK, MEM & CAP CERT	13,300		29,750	13,500	88,000
37	ADD PD-IN-CAP, TREAS STOCK			17,118	575	
38	RET EARNINGS OR MAR & CAP CR	1,286,788		2,048,901	3,294,867	4,082,851
39	TOTAL EQUITY	1,300,194		2,095,769	3,308,942	4,170,851
40	TOTAL LIABILITIES AND EQUITY	2,270,923		4,473,983	13,570,853	12,823,807
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	762,263		1,558,072	2,905,055	3,041,947
43	LOCAL NETWORK SERVICE REV	169,155		338,245	727,363	910,081
44	NETWORK ACC/LONG DIST REV	561,265		1,174,462	1,999,435	1,967,849
45	MISCELLANEOUS REVENUES	32,524		49,424	187,833	196,953
46	UNCOLLECTIBLE REVENUES	681		4,059	9,576	32,936
47	TOTAL OPERATING EXPENSES	557,240		1,330,401	2,398,880	2,161,455
48	PLT SPECIFIC OPER EXPENSE	42,537		216,576	477,116	346,852
49	PLT NONSPECIFIC OPER EXP	10,205		166,587	173,042	123,108
50	DEPR & AMORT EXPENSE	114,010		317,775	808,874	604,270
51	CUSTOMER OPERATIONS EXP	125,438		192,424	246,281	213,349
52	CORPORATE OPERATIONS EXP	140,176		300,377	322,447	301,466
53	OTHER OPER INCOME & EXP	508				5,840
54	FEDERAL INCOME TAXES	60,176		90,431	222,625	479,600
55	OTHER TAXES	65,206		46,231	148,495	98,650
56	NET OPER INCOME OR MARGINS	205,023		227,671	506,175	880,492
57	INTEREST ON FUNDED DEBT	37,220		51,609	277,406	287,718
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	454		3	1,709	1,977
60	TOTAL FIXED CHARGES	37,674		51,612	279,115	289,695
61	NET INCOME OR MAR TELCO OPER	167,349		176,057	227,060	590,796
62	NONOPERATING NET INCOME	18,269		30,181	335,758	364,887
63	EXTRAORDINARY ITEMS				521 CR	
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	23,703		67,332	37,006	120,047
66	TOT NET INCOME OR MARGINS	209,321		273,570	599,303	1,075,730
67	TOT TAXES BASED ON INCOME	120,631		112,646	277,345	578,250
68	DIVS PREF & COM OR CAP CR	13,300		44,625		332,504
69	NET-WORTH PCT OF TOTAL ASSETS	57.2		46.8	24.3	32.5
70	ACCRAUAL RATIO PCT	78.11		88.70	92.18	80.77
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1		4	10	4
73	TOTAL ACCESS LINES	751		2,000	4,750	5,733
74	TOTAL SUBSCRIBERS	685		2,541	4,658	5,575
75	BUSINESS SUBSCRIBERS	112		456	406	790
76	1 PARTY	87		357	356	695
77	2 PARTY					
78	4 PARTY					
79	8 PARTY			50	3	
80	PAY STATIONS	8		24	31	39
81	KEY & PBX SYSTEMS	17		25	16	56
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	573		2,085	4,252	4,785
84	1 PARTY	573		1,057	3,913	4,785
85	2 PARTY			18		
86	4 PARTY			1,010	339	
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	31		21	60	21
90	ROUTE MILES OF LINE	80		691	1,349	1,053
91	SUBSCRIBERS PER ROUTE MILE	8.56		3.67	3.45	5.29
92	SQUARE MILES	46		326	1,200	636
93	ACCESS LINES PER SQUARE MILE	16.32		6.13	3.95	9.01
94	TOTAL OPER REV PER SUB	1,101.52		608.14	628.72	550.56
95	TOTAL DEDUCTIONS PER SUB	805.26		519.28	519.18	391.20
96	NET INC OR MARG-REG PER SUB	302.48		106.76	129.70	194.70
97	NUMBER OF EMPLOYEES	5		17	26	20

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Arkansas 538 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1989.

Loan, Operating, and Financial Statistics for REA Borrowers

ARKANSAS

ARKANSAS

Line No.	Item	ARKANSAS-533 South Arkansas Telephone Company Hampton	ARKANSAS-534 Lavaca Telephone Company Lavaca	ARKANSAS-536 Mountain View Telephone Company Mountain View	ARKANSAS-537 Yell County Telephone Company Danville	ARKANSAS-538 ¹ Alltel Arkansas, Inc. Little Rock
1	REA LOANS APPROVED	7,037,000	646,000	1,190,000	5,015,000	11,928,000
2	RTB LOANS APPROVED		586,635			19,140,660
3	REA GUARANTEE COMMITMENTS					10,500,000
4	FFB LOANS APPROVED					10,500,000
5	NUMBER OF SUBSCRIBERS LOAN EST	3,336	1,983	2,042	4,247	44,146
6	REA FUNDS ADVANCED	5,309,000	646,000	1,190,000	5,015,000	11,928,000
7	REA INTEREST DUE & PAID	1,062,629	221,150	336,694	2,565,064	4,199,065
8	REA PRINCIPAL DUE & PAID	1,501,337	383,321	515,700	1,551,603	7,761,474
9	REA ADVANCE PAYMENTS	10,013	4,832			
10	RTB FUNDS ADVANCED		586,635			19,140,660
11	RTB INTEREST DUE & PAID		474,752			14,325,325
12	RTB PRINCIPAL DUE & PAID		82,815			2,561,668
13	FFB FUNDS ADVANCED					10,500,000
14	FFB INTEREST DUE & PAID					10,920,304
15	FFB PRINCIPAL DUE & PAID					550,018
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	905,333	1,141,795	2,251,118	2,366	1,450,512
18	OTHER CURRENT ASSETS	394,783	150,664	201,876	796,147	7,695,466
19	INVESTMENTS IN AFFILIATES				117,676	
20	OTHER INVESTMENTS	538,699	27,935		12,292	4,331,860
21	OTHER NONCURRENT ASSETS	27,059	46,156	121,307	68,397	73,249
22	TELECOM PLANT IN SERVICE	6,482,725	2,798,208	5,835,409	8,428,468	153,442,996
23	PLANT HELD FOR FUTURE & ADJ	76,386	49,639		23,477	2,504,066
24	PLANT UNDER CONSTRUCTION	1,223,559		129,180	291,849	6,933,101
25	ACCUMULATED DEPRECIATION	2,949,030	1,011,411	1,710,070	4,095,244	48,704,861
26	NET PLANT	4,833,640	1,836,436	4,254,519	4,648,550	114,175,302
27	TOTAL ASSETS	6,699,514	3,202,986	6,828,822	5,645,428	127,726,389
28	LIAB & STOCKHDS EOTY 12 31 89					
29	CURRENT LIABILITIES	824,870	235,291	877,494	1,450,281	12,899,791
30	REA LONG TERM DEBT	3,669,749	257,845	674,299	3,463,397	6,787,360
31	RTB LONG TERM DEBT		466,513			25,553,983
32	FFB LONG TERM DEBT					14,226,048
33	OTHER LONG TERM DEBT					3,612,854
34	TOTAL LONG TERM DEBT	3,669,749	724,358	674,299	3,463,397	50,180,245
35	OTHER LIABILITIES & DEF CREDITS	583,026	72,876	195,334	200,300	21,081,726
36	CAP STOCK, MEM & CAP CERT	68,300	54,500	39,000	93,250	4,078,290
37	ADD PD-IN-CAP, TREAS STOCK	10,488 CR		5,699	40,311 CR	3,668,971
38	RET EARNIS OR MAR & CAP CR	1,564,057	2,115,961	5,036,996	478,511	35,817,366
39	TOTAL EQUITY	1,621,869	2,170,461	5,081,695	531,450	43,564,627
40	TOTAL LIABILITIES AND EQUITY	6,699,514	3,202,986	6,828,822	5,645,428	127,726,389
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,907,818	1,239,481	2,223,873	2,354,391	47,807,412
43	LOCAL NETWORK SERVICE REV	297,326	367,265	579,999	531,779	10,181,369
44	NETWORK ACC/LONG DIST REV	1,454,181	797,315	1,600,946	1,696,605	30,368,223
45	MISCELLANEOUS REVENUES	159,879	74,901	42,928	131,064	7,289,278
46	UNCOLLECTIBLE REVENUES	3,568			5,057	31,458
47	TOTAL OPERATING REVENUES	1,757,596	813,967	998,427	2,140,468	35,649,450
48	PLT SPECIFIC OPER EXPENSE	390,874	133,558	327,734	524,886	8,126,960
49	PLT NONSPECIFIC OPER EXP	16,655	54,115	138,348	109,668	2,380,807
50	DEPR & AMORT EXPENSE	434,518	150,175	306,930	550,148	8,942,209
51	CUSTOMER OPERATIONS EXP	215,513	130,310	50,164	221,807	5,896,694
52	CORPORATE OPERATIONS EXP	621,458	268,141	153,484	682,814	5,376,015
53	OTHER OPER INCOME & EXP					54,194
54	FEDERAL INCOME TAXES	23,267	6,054 CR		31,529	3,444,385
55	OTHER TAXES	55,311	83,722	21,767	19,616	1,536,574
56	NET OPER INCOME OR MARGINS	150,222	425,514	1,225,446	213,923	12,157,962
57	INTEREST ON FUNDED DEBT	82,288	40,807	14,819	150,337	3,582,194
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	2,590			43,558	113,582
60	TOTAL FIXED CHARGES	84,878	40,807	14,819	193,895	3,695,776
61	NET INCOME OR MAR TELCO OPER	65,344	384,707	1,210,627	20,028	8,462,186
62	NONOPERATING NET INCOME	77,830		122,887	173,220 CR	36,596
63	EXTRAORDINARY ITEMS				2,742	
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	27,327	230,294	14,643	26,806	
66	TOT NET INCOME OR MARGINS	170,501	615,001	1,348,157	123,644 CR	8,498,782
67	TOT TAXES BASED ON INCOME	34,576			7,000	3,862,578
68	DIVS PREF & COM OR CAP CR	100,000	273,012			4,690,034
69	NET-WORTH PCT OF TOTAL ASSETS	24.2	67.7		9.4	34.1
70	ACCURAL RATIO PCT	96.57	68.96	45.56	99.14	82.41
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	4	2	8	7	52
73	TOTAL ACCESS LINES	3,316	2,380	3,968	4,054	72,059
74	TOTAL SUBSCRIBERS	3,249	2,355	4,498	3,947	68,225
75	BUSINESS SUBSCRIBERS	480	249	850	499	9,244
76	1 PARTY	439	234	717	408	7,218
77	2 PARTY			2		
78	4 PARTY			14		487
79	8 PARTY					
80	PAY STATIONS	14	7	41	19	505
81	KEY & PBX SYSTEMS	27	8	59	56	959
82	MOBILE TELEPHONES			17	16	75
83	RESIDENCE SUBSCRIBERS	2,769	2,106	3,648	3,448	58,981
84	1 PARTY	2,769	2,106	2,912		38,394
85	2 PARTY			16		709
86	4 PARTY			720		19,878
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	60	11	19	49	1,706
90	ROUTE MILES OF LINE	1,207	295	723	521	11,636
91	SUBSCRIBERS PER ROUTE MILE	2.69	7.98	6.22	7.57	5.86
92	SQUARE MILES	1,199	81	650	500	7,773
93	ACCESS LINES PER SQUARE MILE	2.76	29.38	6.10	8.10	9.27
94	TOTAL OPER REV PER SUB	592.58	541.96	510.76	595.28	707.00
95	TOTAL DEDUCTIONS PER SUB	545.92	355.90	229.30	541.20	527.20
96	NET INC OR MARG-REG PER SUB	52.94	268.90	309.62	31.26 CR	125.68
97	NUMBER OF EMPLOYEES	25	13	16	36	388

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are for combined operations with Arkansas 523, 528 and 540 even though REA loan effecting this consolidation was not approved as of December 31, 1989.

Loan, Operating, and Financial Statistics for REA Borrowers

ARKANSAS

CALIFORNIA

Line No.	Item	ARKANSAS-540 ¹ Boone County Telephone Company Harrison	ARKANSAS-543 ^K Walnut Hill Telephone Company Lewisville	ARKANSAS-545 Redfield Telephone Company Redfield	ARKANSAS-546 Cleveland County Telephone Co., Inc. Rison	CALIFORNIA-515 Sierra Telephone Company, Inc. Oakhurst
1	REA LOANS APPROVED		3,855,000	1,447,000	6,042,000	10,346,000
2	RTB LOANS APPROVED	11,935,350	7,077,000	837,900		5,780,250
3	REA GUARANTEE COMMITMENTS	4,647,000				5,945,000
4	FFB LOANS APPROVED	4,647,000				5,945,000
5	NUMBER OF SUBSCRIBERS LOAN EST	10,480	4,073	1,356	2,460	10,767
6	REA FUNDS ADVANCED		3,855,000	1,422,000	5,846,000	10,346,000
7	REA INTEREST DUE & PAID		626,814	91,109	476,160	4,086,274
8	REA PRINCIPAL DUE & PAID		2,460,469 ²			2,211,712
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	10,435,691	7,077,000	837,900		5,780,250
11	RTB INTEREST DUE & PAID	9,170,188	5,216,103	1,739		3,909,271
12	RTB PRINCIPAL DUE & PAID	1,761,318	6,457,293	837,900		3,190,739
13	FFB FUNDS ADVANCED	4,647,000				5,945,000
14	FFB INTEREST DUE & PAID	5,010,267				6,850,363
15	FFB PRINCIPAL DUE & PAID	172,992				506,084
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS			568,357	89,206	9,425,416
18	OTHER CURRENT ASSETS			207,795	639,603	1,070,030
19	INVESTMENTS IN AFFILIATES					
20	OTHER INVESTMENTS			54,984	22,694	1,485,455
21	OTHER NONCURRENT ASSETS			293,508	108,608	243,754
22	TELECOM PLANT IN SERVICE			3,353,387	8,235,275	35,391,492
23	PLANT HELD FOR FUTURE & ADJ					396,688
24	PLANT UNDER CONSTRUCTION			24,925	388,320	1,655,956
25	ACCUMULATED DEPRECIATION			619,759	673,200	10,922,185
26	NET PLANT			2,758,543	7,950,395	26,521,951
27	TOTAL ASSETS			3,883,187	8,810,506	38,746,606
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES			118,232	977,656	3,288,380
30	REA LONG TERM DEBT			1,422,000	5,784,659	8,134,287
31	RTB LONG TERM DEBT					2,589,510
32	FFB LONG TERM DEBT					5,443,565
33	OTHER LONG TERM DEBT					10,356
34	TOTAL LONG TERM DEBT			1,422,000	5,784,659	16,177,718
35	OTHER LIABILITIES & DEF CREDITS			606,692	482,670	1,387,938
36	CAP STOCK, MEM & CAP CERT			117,000	272,650	50,533
37	ADD PD-IN-CAP, TREAS STOCK			38,135	244,646	
38	RET EARNINGS OR MAR & CAP CR			1,581,128	1,048,225	17,842,037
39	TOTAL EQUITY			1,736,263	1,565,521	17,892,570
40	TOTAL LIABILITIES AND EQUITY			3,883,187	8,810,506	38,746,606
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES			1,159,499	2,472,153	18,481,076
43	LOCAL NETWORK SERVICE REV			237,546	262,934	3,679,598
44	NETWORK ACC/LONG DIST REV			867,252	2,147,139	14,159,633
45	MISCELLANEOUS REVENUES			75,036	67,155	686,343
46	UNCOLLECTIBLE REVENUES			20,335	5,075	44,498
47	TOTAL OPERATING REVENUES			757,331	1,831,547	11,920,632
48	PLT SPECIFIC OPER EXPENSE			136,542	199,392	1,983,032
49	PLT NONSPECIFIC OPER EXP			24,495	77,328	857,101
50	DEPR & AMORT EXPENSE			182,671	680,964	2,454,018
51	CUSTOMER OPERATIONS EXP			103,033	249,291	1,690,786
52	CORPORATE OPERATIONS EXP			108,473	287,575	1,117,408
53	OTHER OPER INCOME & EXP			395	744	86,793 CR
54	FEDERAL INCOME TAXES			25,399	54,669 CR	2,561,259
55	OTHER TAXES			177,113	392,410	1,170,235
56	NET OPER INCOME OR MARGINS			402,168	640,606	6,560,444
57	INTEREST ON FUNDED DEBT			70,905	261,032	1,208,386
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE			8,448	86,862	18,060
60	TOTAL FIXED CHARGES			79,353	347,894	1,226,446
61	NET INCOME OR MAR TELCO OPER			322,815	292,712	5,333,998
62	NONOPERATING NET INCOME			17,092	12,709	510,180
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME			1,729	7,786 CR	
66	TOT NET INCOME OR MARGINS			341,636	297,635	5,844,178
67	TOT TAXES BASED ON INCOME			181,255	299,472	5,844,178
68	DIVS PREF & COM OR CAP CR			100,000		
69	NET-WORTH PCT OF TOTAL ASSETS			44.7	17.7	46.1
70	ACCRUAL RATIO PCT			72.19	88.18	70.66
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES			1	3	3
73	TOTAL ACCESS LINES			1,304	2,453	13,555
74	TOTAL SUBSCRIBERS			1,295	2,391	12,715
75	BUSINESS SUBSCRIBERS			116	178	2,337
76	1 PARTY			106	167	1,702
77	2 PARTY					78
78	4 PARTY					3
79	8 PARTY					
80	PAY STATIONS			8	10	205
81	KEY & PBX SYSTEMS			2	1	349
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS			1,179	2,213	10,378
84	1 PARTY			1,179	2,213	7,781
85	2 PARTY					2,354
86	4 PARTY					243
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES			9	37	295
90	ROUTE MILES OF LINE			129	471	1,300
91	SUBSCRIBERS PER ROUTE MILE			10.03	5.07	9.78
92	SQUARE MILES			111	385	840
93	ACCESS LINES PER SQUARE MILE			11.74	6.37	16.13
94	TOTAL OPER REV PER SUB			897.44	1,052.20	1,506.44
95	TOTAL DEDUCTIONS PER SUB			586.16	779.54	971.68
96	NET INC OR MARG-REG PER SUB			264.42	126.68	476.36
97	NUMBER OF EMPLOYEES			3	7	113

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

- Operating data are reported under Arkansas 538 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1989.
- Excludes \$1,394,530 Discounted Principal from prepayment of REA loans. Borrower remains in the active RTB borrower category.

Loan, Operating, and Financial Statistics for REA Borrowers

CALIFORNIA

CALIFORNIA

Line No.	Item	CALIFORNIA-517 Siskiyou Telephone Company Fort-Jones	CALIFORNIA-518 Tulame Telephone Company Concord	CALIFORNIA-523 Volcano Telephone Company Pine Grove	CALIFORNIA-526 Ponderosa Telephone Company O'Neals	CALIFORNIA-531 Calaveras Telephone Company Copperopolis
1	REA LOANS APPROVED	4,492,000	8,719,491	1,876,000	13,503,000	2,761,000
2	RTB LOANS APPROVED	10,875,900	4,036,200	14,202,300	1,181,250	630,000
3	REA GUARANTEE COMMITMENTS				4,451,000	
4	FFB LOANS APPROVED				4,451,000	
5	NUMBER OF SUBSCRIBERS LOAN EST	3,464	4,142	8,128	6,360	1,558
6	REA FUNDS ADVANCED	3,705,000	8,719,491	1,876,000	12,217,000	2,761,000
7	REA INTEREST DUE & PAID	1,255,231	3,297,832	634,701	3,400,918	510,926
8	REA PRINCIPAL DUE & PAID	2,312,715	1,835,789	1,112,518	2,138,465	625,986
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	3,877,650	4,036,200	10,698,050	1,181,250	630,000
11	RTB INTEREST DUE & PAID	2,681,087	2,863,913	6,025,764	1,327,120	533,178
12	RTB PRINCIPAL DUE & PAID	412,316	3,758,208	4,993,190	188,859	75,382
13	FFB FUNDS ADVANCED				4,451,000	
14	FFB INTEREST DUE & PAID				4,356,848	
15	FFB PRINCIPAL DUE & PAID				342,641	
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,118,221	1,873	4,689,983	10,548,221	2,226,282
18	OTHER CURRENT ASSETS	1,465,880	3,868,188	3,256,635	2,177,344	532,458
19	INVESTMENTS IN AFFILIATES					
20	OTHER INVESTMENTS	409,504	193,200	729,338	269,741	152,339
21	OTHER NONCURRENT ASSETS	8,219	85,824	151,700	3,568	504,965
22	TELECOM PLANT IN SERVICE	14,153,965	19,504,374	19,268,141	25,756,062	6,406,009
23	PLANT HELD FOR FUTURE & ADJ		1,041,943		25,631	25,701
24	PLANT UNDER CONSTRUCTION	62,175		882,533	1,451,532	463,769
25	ACCUMULATED DEPRECIATION	5,217,871	7,475,035	9,568,355	8,029,171	2,554,198
26	NET PLANT	8,998,269	13,071,282	10,582,319	19,204,054	4,341,281
27	TOTAL ASSETS	12,000,093	17,220,367	19,409,975	32,202,928	7,757,325
28	LIAB & STOCKHLDs EQTY 12 31 89					
29	CURRENT LIABILITIES	1,235,352	3,467,247	2,772,633	4,039,364	765,149
30	REA LONG TERM DEBT	1,197,229	6,693,371	738,986	9,849,756	2,062,856
31	RTB LONG TERM DEBT	3,465,333	266,730	5,521,823	969,149	541,775
32	FFB LONG TERM DEBT				4,045,822	
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	4,662,562	6,960,101	6,260,809	14,864,727	2,604,631
35	OTHER LIABILITIES & DEF CREDITS	1,546,567	734,171	1,769,238	2,693,201	597,443
36	CAP STOCK, MEM & CAP CERT	428,000	1,000	1,354,125	858,780	25,000
37	ADD PD-IN-CAP TREAS STOCK	6,957	2,849,803			10,136
38	RET EARNs OR MAR & CAP CR	4,120,655	3,208,045	7,253,170	9,746,856	3,754,966
39	TOTAL EQUITY	4,555,612	6,058,848	8,607,295	10,605,636	3,790,102
40	TOTAL LIABILITIES AND EQUITY	12,000,093	17,220,367	19,409,975	32,202,928	7,757,325
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	6,375,340	6,882,647	10,158,812	11,373,430	3,394,720
43	LOCAL NETWORK SERVICE REV	211,354	488,929	1,600,880	1,256,986	360,018
44	NETWORK ACC/LONG DIST REV	5,581,760	6,266,961	8,363,943	9,901,658	3,022,786
45	MISCELLANEOUS REVENUES	582,351	144,999	186,455	214,786	21,566
46	UNCOLLECTIBLE REVENUES	125	17,942	7,534 CR	9,650	
47	TOTAL OPERATING REVENUES	4,464,503	4,593,929	6,979,837	7,253,607	2,257,217
48	PLT SPECIFIC OPER EXPENSE	652,644	594,261	1,001,417	1,329,166	330,450
49	PLT NONSPECIFIC OPER EXP	358,979	123,831	526,930	397,259	91,285
50	DEPR & AMORT EXPENSE	925,430	1,278,545	1,519,969	1,337,072	420,527
51	CUSTOMER OPERATIONS EXP	544,263	401,862	727,338	640,374	191,148
52	CORPORATE OPERATIONS EXP	909,713	518,134	1,355,189	1,200,842	513,903
53	OTHER OPER INCOME & EXP			1,447		25
54	FEDERAL INCOME TAXES	699,846	1,179,033	1,250,777	1,572,626	450,919
55	OTHER TAXES	373,628	498,263	599,664	776,268	259,010
56	NET OPER INCOME OR MARGINS	1,910,837	2,288,718	3,178,975	4,119,823	1,137,503
57	INTEREST ON FUNDED DEBT	282,162	335,476	390,113	854,270	88,512
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	205	1,107	2,589		286
60	TOTAL FIXED CHARGES	282,367	336,583	392,702	854,270	88,798
61	NET INCOME OR MAR TELCO OPER	1,628,470	1,952,135	2,786,273	3,265,553	1,048,705
62	NONOPERATING NET INCOME	124,650	238,930	200,472	352,313	114,255
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	27,453	33,281	6,204 CR	12,465	3,768 CR
66	TOT NET INCOME OR MARGINS	1,780,573	2,224,346	2,980,541	3,630,331	1,159,192
67	TOT TAXES BASED ON INCOME	1,153,798	1,471,000	1,667,058	2,288,785	730,444
68	DIVS PREF & COM OR CAP CR	2,440,035	2,250,000	200,000	595,126	
69	NET-WORTH PCT OF TOTAL ASSETS	37.9	35.1	44.3	32.9	48.8
70	ACCRAAL RATIO PCT	74.45	71.63	72.58	71.28	69.10
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	7	3	4	6	2
73	TOTAL ACCESS LINES	3,379	4,366	7,728	5,753	1,859
74	TOTAL SUBSCRIBERS	3,384	4,308	7,656	5,821	1,842
75	BUSINESS SUBSCRIBERS	622	331	1,187	802	224
76	1 PARTY	502	294	891	641	192
77	2 PARTY				39	5
78	4 PARTY	20				
79	8 PARTY	16				
80	PAY STATIONS	60	25	64	82	17
81	KEY & PBX SYSTEMS	24		158	40	10
82	MOBILE TELEPHONES		12	74		
83	RESIDENCE SUBSCRIBERS	2,762	3,977	6,469	5,019	1,618
84	1 PARTY	2,290	3,834	6,469	3,822	1,401
85	2 PARTY		143		1,149	217
86	4 PARTY	472			48	
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	90	37	91	159	27
90	ROUTE MILES OF LINE	833	1,009	857	992	397
91	SUBSCRIBERS PER ROUTE MILE	4.06	4.26	8.93	5.86	4.63
92	SQUARE MILES	2,256	562	407	1,626	200
93	ACCESS LINES PER SQUARE MILE	1.49	7.76	18.98	3.53	9.29
94	TOTAL OPER REV PER SUB	1,906.78	1,629.02	1,350.62	2,013.16	1,952.66
95	TOTAL DEDUCTIONS PER SUB	1,335.26	1,087.32	927.98	1,283.92	1,298.36
96	NET INC OR MARG-REG PER SUB	532.54	526.46	396.26	642.58	666.76
97	NUMBER OF EMPLOYEES	50	10	86	57	27

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

CALIFORNIA

CALIFORNIA

Line No.	Item	CALIFORNIA-535 Ducor Telephone Company Ducor	CALIFORNIA-536 ¹ Continental Tel. Co. of California Bakersfield	CALIFORNIA-537 ² Capay Valley Tel. System, Inc. Gulinda	CALIFORNIA-538 Dorris Telephone Company Dorris	CALIFORNIA-539 Happy Valley Telephone Company Stockton
1	REA LOANS APPROVED	1,389,000	19,672,614	815,000	4,396,000	8,007,000
2	RTB LOANS APPROVED	841,785			2,802,450	791,700
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	702	57,129	390	2,210	3,119
6	REA FUNDS ADVANCED	1,329,000	19,672,614	815,000	4,396,000	7,541,300
7	REA INTEREST DUE & PAID	200,836	7,201,556	435,764	1,343,340	2,665,359
8	REA PRINCIPAL DUE & PAID	227,772	15,100,376	131,796	351,091	676,593
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	841,785			2,783,750	791,700
11	RTB INTEREST DUE & PAID	486,780			1,274,785	512,051
12	RTB PRINCIPAL DUE & PAID	383,542			125,724	13,585
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	913,022	40,837,884		2,567,933	1,613,533
18	OTHER CURRENT ASSETS	161,561	55,858,728		399,399	1,695,725
19	INVESTMENTS IN AFFILIATES					
20	OTHER INVESTMENTS	45,905	1,337,727		200,620	37,700
21	OTHER NONCURRENT ASSETS	37,439	10,106,632		348	205,975
22	TELECOM PLANT IN SERVICE	2,898,973	707,038,498		9,264,227	12,387,836
23	PLANT HELD FOR FUTURE & ADJ		438,778		200,000	156,326
24	PLANT UNDER CONSTRUCTION		28,005,850		1,555	18,912
25	ACCUMULATED DEPRECIATION	698,742	252,324,192		1,427,232	3,580,730
26	NET PLANT	2,200,231	483,158,934		8,038,550	8,982,344
27	TOTAL ASSETS	3,358,158	591,299,905		11,206,850	12,535,277
28	LIAB & STOCKHLDERS EQTY 12 31 89					
29	CURRENT LIABILITIES	174,346	147,508,048		764,229	420,310
30	REA LONG TERM DEBT	1,071,227	4,572,238		3,984,909	6,754,707
31	RTB LONG TERM DEBT	458,243			2,638,025	778,114
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT		134,212,981			
34	TOTAL LONG TERM DEBT	1,529,470	138,785,219		6,622,934	7,532,821
35	OTHER LIABILITIES & DEF CREDITS	142,329	66,318,977		1,110,707	1,542,102
36	CAP STOCK, MEM & CAP CERT	31,400	14,623,335		58,600	43,540
37	ADD PD-IN-CAP, TREAS STOCK		78,913,335			
38	RET EARN OR MAR & CAP CR	1,480,613	145,150,991		2,650,380	2,996,504
39	TOTAL EQUITY	1,512,013	238,687,661		2,708,980	3,040,044
40	TOTAL LIABILITIES AND EQUITY	3,358,158	591,299,905		11,206,850	12,535,277
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,475,820	367,570,850		3,934,892	4,788,954
43	LOCAL NETWORK SERVICE REV	79,009	79,012,744		297,505	1,008,817
44	NETWORK ACC/LONG DIST REV	1,253,318	245,256,761		3,389,317	3,495,823
45	MISCELLANEOUS REVENUES	145,308	46,851,538		249,406	302,727
46	UNCOLLECTIBLE REVENUES	1,815	3,550,193		1,336	18,413
47	TOTAL OPERATING REVENUES	1,035,970	282,070,219		2,451,680	3,302,881
48	PLT SPECIFIC OPER EXPENSE	170,269	64,637,074		459,804	505,178
49	PLT NONSPECIFIC OPER EXP	33,435	27,391,416		141,117	145,129
50	DEPR & AMORT EXPENSE	170,894	51,349,696		505,124	504,604
51	CUSTOMER OPERATIONS EXP	104,581	44,750,532		121,843	461,118
52	CORPORATE OPERATIONS EXP	288,847	32,234,695		447,325	887,897
53	OTHER OPER INCOME & EXP				838	
54	FEDERAL INCOME TAXES	157,431	49,352,845		383,682	499,821
55	OTHER TAXES	110,513	12,353,761		393,623	299,134
56	NET OPER INCOME OR MARGINS	439,850	85,500,831		1,483,212	1,486,073
57	INTEREST ON FUNDED DEBT	68,473	10,256,822		417,745	428,800
58	ALLOW FUNDS USED DUR CONST		56,256			
59	OTHER INTEREST EXPENSE	1,379	6,035,903		1,694	1,791
60	TOTAL FIXED CHARGES	69,852	16,236,469		419,439	430,591
61	NET INCOME OR MAR TELCO OPER	369,998	69,264,362		1,063,773	1,055,482
62	NONOPERATING NET INCOME	20,401	1,397,273		102,760	26,492 CR
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES		2,625,809			
65	NONREGULATED NET INCOME	176 CR			6,593	3,611
66	TOT NET INCOME OR MARGINS	390,223	73,287,444		1,173,126	1,032,601
67	TOT TAXES BASED ON INCOME	259,867	54,450,167		787,278	645,429
68	DIVS PREF & COM OR CAP CR		70,043,078		363,184	500,000
69	NET-WORTH PCT OF TOTAL ASSETS	45.0	40.3		24.1	24.2
70	ACCURAL RATIO PCT	74.92	81.15		72.98	77.96
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	45		4	4
73	TOTAL ACCESS LINES	605	312,255		2,075	2,399
74	TOTAL SUBSCRIBERS	603	281,150		1,994	2,459
75	BUSINESS SUBSCRIBERS	94	43,307		423	251
76	1 PARTY	86	36,558		304	202
77	2 PARTY		6		30	1
78	4 PARTY		6			
79	8 PARTY		4			
80	PAY STATIONS	5	3,822		67	40
81	KEY & PBX SYSTEMS	3	2,468		3	4
82	MOBILE TELEPHONES		445		19	4
83	RESIDENCE SUBSCRIBERS	509	237,843		1,571	2,208
84	1 PARTY	509	237,478		1,218	1,993
85	2 PARTY		27		353	29
86	4 PARTY		332			186
87	8 PARTY		6			
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	19	5,942		30	90
90	ROUTE MILES OF LINE	194	5,349		518	417
91	SUBSCRIBERS PER ROUTE MILE	3.10	52.56		3.84	5.89
92	SQUARE MILES	188	9,311		850	1,281
93	ACCESS LINES PER SQUARE MILE	3.21	33.53		2.44	1.87
94	TOTAL OPER REV PER SUB	2,522.76	2,229.74		1,973.36	1,938.44
95	TOTAL DEDUCTIONS PER SUB	1,770.88	1,711.08		1,229.52	1,336.92
96	NET INC OR MARG-REG PER SUB	667.04	444.56		588.32	417.96
97	NUMBER OF EMPLOYEES	8	1,929		19	23

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Total REA and RTB loans and REA guarantee commitments represent less than 20 percent of this borrower's total assets. Balance sheet, revenue, expense and other operating data reported reflect the operations of the entire telephone system; however, to avoid distortion of REA program totals, this data is excluded from all State and National tables.
2. Operating data are reported under California 541 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1989.

Loan, Operating, and Financial Statistics for REA Borrowers

CALIFORNIA

COLORADO

Line No.	Item	CALIFORNIA-540 Kerman Telephone Company Kerman	CALIFORNIA-541 ¹ Evans Telephone Company Turlock	CALIFORNIA-543 Hornitos Telephone Company Stockton	CALIFORNIA-544 K Cleveland County Telephone Co., Inc. Rison	COLORADO-501 Wiggins Telephone Assn. Wiggins
1	REA LOANS APPROVED	2,328,000	1,899,000	1,817,000		3,047,000
2	RTB LOANS APPROVED	3,180,450	7,232,715	423,150	2,956,800	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	4,235	6,597	557	1,574	1,015
6	REA FUNDS ADVANCED	1,595,550	1,899,000	1,803,000		3,047,000
7	REA INTEREST DUE & PAID	190,397	522,138	179,141		717,749
8	REA PRINCIPAL DUE & PAID	29,977	126,181	129,840		1,260,291
9	REA ADVANCE PAYMENTS					192,745
10	RTB FUNDS ADVANCED	3,180,450	7,232,715			
11	RTB INTEREST DUE & PAID	2,294,466	5,174,187			
12	RTB PRINCIPAL DUE & PAID	1,838,310	7,232,715			
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,226,453	2,746,187	1,078,389		1,377,236
18	OTHER CURRENT ASSETS	825,418	982,241	215,100		203,656
19	INVESTMENTS IN AFFILIATES					
20	OTHER INVESTMENTS	151,450	536,462			25,793
21	OTHER NONCURRENT ASSETS	78,603	344	16,977		7,104
22	TELECOM PLANT IN SERVICE	8,356,674	16,399,484	3,095,112		4,502,626
23	PLANT HELD FOR FUTURE & ADJ		445,749			1,000
24	PLANT UNDER CONSTRUCTION	10,649	118,670			
25	ACCUMULATED DEPRECIATION	2,776,385	6,269,476	958,850		1,684,265
26	NET PLANT	5,590,938	10,694,427	2,136,262		2,819,361
27	TOTAL ASSETS	7,872,862	14,959,661	3,446,728		4,433,150
28	LIAB & STOCKHLD'S EQTY 12 31 89					
29	CURRENT LIABILITIES	510,226	1,098,457	94,947		389,861
30	REA LONG TERM DEBT	1,565,573	1,772,819	1,628,160		1,586,305
31	RTB LONG TERM DEBT	1,342,140				
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT		710,000			
34	TOTAL LONG TERM DEBT	2,907,713	2,482,819	1,628,160		1,586,305
35	OTHER LIABILITIES & DEF CREDITS	1,122,017	1,925,416	668,028		
36	CAP STOCK, MEM & CAP CERT	900,946	262,500	65,000		1,155
37	ADD PD-IN-CAP, TREAS STOCK	3,063	5,373,953			8,441
38	RET EARN'S OR MAR & CAP CR	2,428,897	3,816,516	990,593		2,447,388
39	TOTAL EQUITY	3,332,906	9,452,969	1,055,593		2,456,984
40	TOTAL LIABILITIES AND EQUITY	7,872,862	14,959,661	3,446,728		4,433,150
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	4,186,105	9,846,861	1,407,445		1,055,921
43	LOCAL NETWORK SERVICE REV	1,394,069	2,000,304	24,977 CR		190,929
44	NETWORK ACC/LONG DIST REV	2,418,087	7,468,128	1,394,743		776,697
45	MISCELLANEOUS REVENUES	395,146	385,892	40,615		88,313
46	UNCOLLECTIBLE REVENUES	21,197	7,463	2,936		18
47	TOTAL OPERATING REVENUES	3,020,452	6,544,919	1,004,421		773,745
48	PLT SPECIFIC OPER EXPENSE	401,115	903,903	102,778		155,018
49	PLT NONSPECIFIC OPER EXP	274,584	351,880	15,321		41,797
50	DEPR & AMORT EXPENSE	510,674	1,273,475	153,311		254,280
51	CUSTOMER OPERATIONS EXP	501,595	414,617	89,681		71,015
52	CORPORATE OPERATIONS EXP	731,140	1,461,443	341,263		211,594
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES	398,026	1,638,166	179,592		
55	OTHER TAXES	203,318	501,435	122,475		40,041
56	NET OPER INCOME OR MARGINS	1,165,653	3,301,942	403,024		282,176
57	INTEREST ON FUNDED DEBT	237,309	188,198	33,909		36,469
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	698	3,353	564		13,198
60	TOTAL FIXED CHARGES	238,007	191,551	34,473		49,667
61	NET INCOME OR MAR TELCO OPER	927,646	3,110,391	368,551		232,509
62	NONOPERATING NET INCOME	31,884	114,711	51,495		137,312
63	EXTRAORDINARY ITEMS	4,156				
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	4,759				
66	TOT NET INCOME OR MARGINS	968,445	3,225,102	420,046		369,821
67	TOT TAXES BASED ON INCOME	548,886	1,974,586	300,184		
68	DIVS PREF & COM OR CAP CR	263,240	2,922,707	150,000		261,757
69	NET-WORTH PCT OF TOTAL ASSETS	42.3	63.1	30.6		55.4
70	ACCRAAL RATIO PCT	77.83	68.41	73.81		77.98
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	5	4		5
73	TOTAL ACCESS LINES	4,198	7,555	414		1,103
74	TOTAL SUBSCRIBERS	3,992	7,415	428		1,007
75	BUSINESS SUBSCRIBERS	456	930	65		150
76	1 PARTY	262	758	55		118
77	2 PARTY	9	7			
78	4 PARTY					
79	8 PARTY		36	2		
80	PAY STATIONS	48	122	8		21
81	KEY & PBX SYSTEMS	91				11
82	MOBILE TELEPHONES	46	7			
83	RESIDENCE SUBSCRIBERS	3,536	6,485	363		857
84	1 PARTY	3,282	6,395	318		857
85	2 PARTY	254	90	5		
86	4 PARTY			14		
87	8 PARTY			26		
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	81	148	20		67
90	ROUTE MILES OF LINE	509	772	109		730
91	SUBSCRIBERS PER ROUTE MILE	7.84	9.60	3.92		1.37
92	SQUARE MILES	170	784	325		1,931
93	ACCESS LINES PER SQUARE MILE	24.69	9.63	1.27		0.57
94	TOTAL OPER REV PER SUB	1,058.96	1,356.63	3,315.52		991.00
95	TOTAL DEDUCTIONS PER SUB	764.08	901.74	2,366.12		726.18
96	NET INC OR MARG-REG PER SUB	244.98	444.34	989.50		347.08
97	NUMBER OF EMPLOYEES	37	50	3		7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are for combined operations with California 537 even though REA loan effecting this consolidation was not approved as of December 31, 1989.

Loan, Operating, and Financial Statistics for REA Borrowers

COLORADO

COLORADO

Line No.	Item	COLORADO-504 Eagle Telecomm., Inc. Eagle	COLORADO-510 The Delta County Tel-Comm., Inc. Paonia	COLORADO-514 Eastern Slope Rural Tel. Assn., Inc. Hugo	COLORADO-518 Plains Cooperative Tel. Assn., Inc. Joel	COLORADO-520 Nucila-Naturita Telephone Company Nucila
1	REA LOANS APPROVED	1,583,000	2,939,000	12,187,000	6,931,923	1,164,000
2	RTB LOANS APPROVED	7,679,700	3,887,993			2,837,100
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	4,773	5,883	3,923	1,368	1,902
6	REA FUNDS ADVANCED	1,583,000	2,939,000	7,882,000	4,551,923	1,164,000
7	REA INTEREST DUE & PAID	516,427	1,029,025	1,892,742	1,099,574	391,583
8	REA PRINCIPAL DUE & PAID	955,159	2,033,695	3,579,319	1,734,097	731,877
9	REA ADVANCE PAYMENTS			853,124	16	16,000
10	RTB FUNDS ADVANCED	7,679,700	3,887,993			2,837,100
11	RTB INTEREST DUE & PAID	5,970,674	2,124,083			1,612,373
12	RTB PRINCIPAL DUE & PAID	705,782	2,031,157			246,169
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	11,942	1,157,203	4,093,199	1,797,938	2,200,008
18	OTHER CURRENT ASSETS	4,803,596	697,389	770,634	284,616	219,792
19	INVESTMENTS IN AFFILIATES					
20	OTHER INVESTMENTS	360,970	114,170	65,302	93,245	172,889
21	OTHER NONCURRENT ASSETS	67,895	1,439,206	5,475	36,821	36,066
22	TELECOM PLANT IN SERVICE	19,178,970	12,566,406	11,169,372	6,065,014	4,382,474
23	PLANT HELD FOR FUTURE & ADJ	393,831		219,703		36,615
24	PLANT UNDER CONSTRUCTION	83,992	107,609	333,927	130,756	37,050
25	ACCUMULATED DEPRECIATION	9,873,724	6,785,773	5,265,198	3,133,052	2,612,210
26	NET PLANT	9,783,069	5,888,242	6,457,804	3,062,718	1,843,929
27	TOTAL ASSETS	15,027,472	9,296,210	11,392,414	5,275,338	4,472,685
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	1,967,299	611,429	687,981	248,898	338,892
30	REA LONG TERM DEBT	573,804	912,357	3,450,901	2,819,658	416,122
31	RTB LONG TERM DEBT	6,866,367	1,856,836			2,590,930
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	7,436,171	2,769,193	3,450,901	2,819,658	3,007,052
35	OTHER LIABILITIES & DEF CREDITS	1,668,741	1,596,082			72,378
36	CAP STOCK, MEM & CAP CERT	10,000	29,320		18,670	56,700
37	ADD PD-IN-CAP TREAS STOCK	511,800		130,731		2,822
38	RET EARN OR MAR & CAP CR	3,433,461	4,290,186	7,122,801	2,188,112	994,841
39	TOTAL EQUITY	3,955,261	4,319,506	7,253,532	2,206,782	1,054,363
40	TOTAL LIABILITIES AND EQUITY	15,027,472	9,296,210	11,392,414	5,275,338	4,472,685
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	6,612,121	3,276,157	2,678,170	1,481,719	1,352,239
43	LOCAL NETWORK SERVICE REV	721,746	1,034,282	339,644	187,631	173,740
44	NETWORK ACC/LONG DIST REV	4,705,969	1,820,160	2,187,649	1,071,293	1,048,361
45	MISCELLANEOUS REVENUES	1,188,534	425,266	149,203	223,047	129,777
46	UNCOLLECTIBLE REVENUES	4,128	3,551	1,674 CR	252	361 CR
47	TOTAL OPERATING REVENUES	4,976,116	2,543,214	1,962,730	1,406,850	1,048,311
48	PLT SPECIFIC OPER EXPENSE	785,134	337,688	388,154	271,803	234,175
49	PLT NONSPECIFIC OPER EXP	366,924	231,900	143,486	42,113	44,543
50	DEPR & AMORT EXPENSE	1,613,001	798,943	629,211	625,248	356,304
51	CUSTOMER OPERATIONS EXP	678,384	322,264	308,367	159,847	71,443
52	CORPORATE OPERATIONS EXP	871,301	527,533	353,058	280,669	311,333
53	OTHER OPER INCOME & EXP		2,076			5,274
54	FEDERAL INCOME TAXES	464,000	300,756	7,193		
55	OTHER TAXES	177,372	26,226	133,261	27,170	35,787
56	NET OPER INCOME OR MARGINS	1,636,005	732,943	715,440	74,869	303,928
57	INTEREST ON FUNDED DEBT	632,851	99,254	49,689	85,250	190,114
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	1,626	511	872	240	188
60	TOTAL FIXED CHARGES	634,477	99,765	50,561	85,490	190,302
61	NET INCOME OR MAR TELCO OPER	1,001,528	633,178	664,879	10,621 CR	113,626
62	NONOPERATING NET INCOME	33,501	44,252	378,541	126,972	146,818
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	27,751	114,360	52,208		
66	TOT NET INCOME OR MARGINS	1,062,780	791,790	1,095,628	116,351	260,444
67	TOT TAXES BASED ON INCOME	537,000	326,982	9,893	500	35,787
68	DIVS PREF & COM OR CAP CR	400,000	150,100	775,468	201,796	113,400
69	NET-WORTH PCT OF TOTAL ASSETS	26.3	46.4	63.6	41.8	23.5
70	ACCRAUAL RATIO PCT	84.85	80.73	75.17	100.71	91.98
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	8	6	10	7	5
73	TOTAL ACCESS LINES	5,755	5,979	3,902	1,388	1,055
74	TOTAL SUBSCRIBERS	5,316	5,827	3,673	1,339	1,033
75	BUSINESS SUBSCRIBERS	1,069	899	737	245	292
76	1 PARTY	883	741	629	169	274
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	111	32	43	17	17
81	KEY & PBX SYSTEMS	61	98	65	19	1
82	MOBILE TELEPHONES	14	28		40	
83	RESIDENCE SUBSCRIBERS	4,247	4,928	2,936	1,094	741
84	1 PARTY	4,247	4,928	2,936	1,094	741
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	121	94	118	31	23
90	ROUTE MILES OF LINE	1,028	811	2,124	1,153	414
91	SUBSCRIBERS PER ROUTE MILE	5.17	1.72	1.16	1.93	2.49
92	SQUARE MILES	2,586	1,450	5,206	1,993	2,532
93	ACCESS LINES PER SQUARE MILE	2.22	4.12	0.74	0.69	0.41
94	TOTAL OPER REV PER SUB	1,313.22	568.66	728.06	1,100.42	1,312.84
95	TOTAL DEDUCTIONS PER SUB	988.30	441.44	533.56	1,044.80	1,017.76
96	NET INC OR MARG-REG PER SUB	211.06	137.42	297.84	86.40	252.84
97	NUMBER OF EMPLOYEES	27	35	22	10	10

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

COLORADO

COLORADO

Line No.	Item	COLORADO-522 The Rye Telephone Co., Inc. Colorado City	COLORADO-525 Columbine Telephone Company Hooper	COLORADO-526 Universal Telephone Co. of Colorado Pagosa Springs	COLORADO-527 Bijou Telephone Co-op Association Byers	COLORADO-530 The Farmers Mutual Telephone Company Pleasant View
1	REA LOANS APPROVED	2,537,000	1,488,000	3,971,700	1,211,597	938,000
2	RTB LOANS APPROVED	1,678,950		1,140,300	147,000	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,468	553	2,483	923	365
6	REA FUNDS ADVANCED	2,537,000	1,488,000	3,971,700	1,211,597	938,000
7	REA INTEREST DUE & PAID	880,035	294,584	1,963,741	294,293	167,554
8	REA PRINCIPAL DUE & PAID	556,756	359,880	1,099,358	377,202	180,586
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	938,500		1,140,300	147,000	
11	RTB INTEREST DUE & PAID	574,066		675,622	138,837	
12	RTB PRINCIPAL DUE & PAID	61,919		59,763	20,121	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	737,737	1,333,835	3,243,560	1,059,270	482,422
18	OTHER CURRENT ASSETS	548,198	338,215	502,044	151,087	243,770
19	INVESTMENTS IN AFFILIATES					
20	OTHER INVESTMENTS	246,783	106,367	59,798	10,025	
21	OTHER NONCURRENT ASSETS	7,186		108,822	5,173	3,331
22	TELECOM PLANT IN SERVICE	4,464,842	2,214,781	8,052,074	2,315,728	1,874,177
23	PLANT HELD FOR FUTURE & ADJ	167,460 CR				
24	PLANT UNDER CONSTRUCTION	482,213	3,823	159,866		
25	ACCUMULATED DEPRECIATION	1,683,398	1,267,321	3,144,121	1,095,054	1,101,792
26	NET PLANT	3,096,197	951,283	5,067,819	1,220,674	772,385
27	TOTAL ASSETS	4,636,101	2,729,700	8,982,043	2,446,229	1,501,908
28	LIAB & STOCKHDS EOTY 12 31 89					
29	CURRENT LIABILITIES	233,734	158,905	553,417	91,755	131,808
30	REA LONG TERM DEBT	1,980,243	1,128,119	2,772,198	834,394	732,913
31	RTB LONG TERM DEBT	876,581		1,066,256	126,878	
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					15,523
34	TOTAL LONG TERM DEBT	2,856,824	1,128,119	3,838,454	961,272	748,436
35	OTHER LIABILITIES & DEF CREDITS	168,358	147,685	1,154,130		
36	CAP STOCK, MEM & CAP CERT	5,500	300,000	150,000	878	11,225
37	ADD PD-IN-CAP, TREAS STOCK		99,576 CR	108,608		74,492 CR
38	RET EARNRS OR MAR & CAP CR	1,371,685	1,094,567	3,177,434	1,392,324	684,931
39	TOTAL EQUITY	1,377,185	1,294,991	3,436,042	1,393,202	621,664
40	TOTAL LIABILITIES AND EQUITY	4,636,101	2,729,700	8,982,043	2,446,229	1,501,908
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,644,392	1,024,285	2,326,989	655,076	639,305
43	LOCAL NETWORK SERVICE REV	264,094	69,256	304,093	109,893	83,848
44	NETWORK ACC/LONG DIST REV	1,266,251	804,365	1,782,045	439,876	445,570
45	MISCELLANEOUS REVENUES	107,984	157,155	249,577	107,355	111,033
46	UNCOLLECTIBLE REVENUES	6,063 CR	6,491	8,726	2,048	1,146
47	TOTAL OPERATING REVENUES	1,369,733	795,696	1,954,919	639,438	554,631
48	PLT SPECIFIC OPER EXPENSE	334,856	92,191	465,627	165,651	147,484
49	PLT NONSPECIFIC OPER EXP	94,015	33,540	189,698	16,333	4,629
50	DEPR & AMORT EXPENSE	279,928	183,187	494,543	140,211	130,167
51	CUSTOMER OPERATIONS EXP	64,745	73,219	276,689	84,642	27,549
52	CORPORATE OPERATIONS EXP	478,540	312,867	388,418	204,462	189,328
53	OTHER OPER INCOME & EXP	1,371 CR	150			
54	FEDERAL INCOME TAXES	801	64,572	51,752	3,152	34,568
55	OTHER TAXES	115,477	36,120	88,342	24,987	20,906
56	NET OPER INCOME OR MARGINS	274,659	228,589	372,070	15,638	84,674
57	INTEREST ON FUNDED DEBT	165,575	22,790	224,866	27,274	15,358
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	802	12,818	3,189		118
60	TOTAL FIXED CHARGES	166,377	35,608	228,055	27,274	15,476
61	NET INCOME OR MAR TELCO OPER	108,282	192,981	144,015	11,636 CR	69,198
62	NONOPERATING NET INCOME	9,598	79,814	185,282	76,872	23,716
63	EXTRAORDINARY ITEMS		8,751			
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	3,200		33,610	71,929	92,914
66	TOT NET INCOME OR MARGINS	121,080	281,546	362,907	137,165	41,368
67	TOT TAXES BASED ON INCOME	65,066	78,804	84,242		5,700
68	DIVS PREF & COM OR CAP CR				92,910	41,3
69	NET-WORTH PCT OF TOTAL ASSETS	29.7	47.4	38.2	56.9	41.3
70	ACCRAAL RATIO PCT	93.33	81.15	93.81	101.77	89.17
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	2	4	2	1
73	TOTAL ACCESS LINES	1,305	667	3,836	1,016	300
74	TOTAL SUBSCRIBERS	1,240	666	3,734	992	287
75	BUSINESS SUBSCRIBERS	193	217	678	183	75
76	1 PARTY	144	191	606	133	61
77	2 PARTY					
78	4 PARTY					
79	8 PARTY	1				
80	PAY STATIONS	29	14	31	16	4
81	KEY & PBX SYSTEMS	19	12	41	13	3
82	MOBILE TELEPHONES				21	7
83	RESIDENCE SUBSCRIBERS	1,047	449	3,056	809	212
84	1 PARTY	997	449	3,056	809	212
85	2 PARTY	1				
86	4 PARTY					
87	8 PARTY	49				
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	89	4	102	23	16
90	ROUTE MILES OF LINE	424	343	696	363	169
91	SUBSCRIBERS PER ROUTE MILE	2.92	1.94	5.36	2.73	1.69
92	SQUARE MILES	1,763	1,372	1,913	570	244
93	ACCESS LINES PER SQUARE MILE	0.74	0.48	2.00	1.78	1.22
94	TOTAL OPER REV PER SUB	1,337.44	1,595.44	639.98	667.08	2,251.06
95	TOTAL DEDUCTIONS PER SUB	1,114.04	1,239.40	537.64	651.14	1,952.92
96	NET INC OR MARG-REG PER SUB	98.46	438.54	99.80	139.66	327.16
97	NUMBFR OF EMPLOYEES	19	7	21	5	6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

COLORADO

COLORADO

Line No.	Item	COLORADO-531 The Blanca Telephone Company Blanca	COLORADO-532 Blg Sandy Telecomm., Inc. Simla	COLORADO-533 The Peetz Coop. Telephone Company Peetz	COLORADO-534 Nunn Telephone Company Nunn	COLORADO-535 K Rico Telephone Co. Rico
1	REA LOANS APPROVED	616,274	2,460,000	425,000	556,000	373,000
2	RTB LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	392	675	203	246	200
6	REA FUNDS ADVANCED	616,274	2,212,000	425,000	556,000	
7	REA INTEREST DUE & PAID	117,835	348,308	69,740	59,829	
8	REA PRINCIPAL DUE & PAID	123,440	328,932	65,873	39,980	
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	514,145	1,744,980	180,695	303,494	
18	OTHER CURRENT ASSETS	71,379	260,770	81,105	58,526	
19	INVESTMENTS IN AFFILIATES		102			
20	OTHER INVESTMENTS	25,492	41,441	211,407	36,866	
21	OTHER NONCURRENT ASSETS		141,577			
22	TELECOM PLANT IN SERVICE	1,906,319	2,678,833	741,357	1,055,579	
23	PLANT HELD FOR FUTURE & ADJ					
24	PLANT UNDER CONSTRUCTION	8,397			847	
25	ACCUMULATED DEPRECIATION	737,232	1,416,167	335,830	262,077	
26	NET PLANT	1,177,484	1,262,666	405,527	794,349	
27	TOTAL ASSETS	1,788,500	3,451,536	878,734	1,193,235	
28	LIAB & STOCKHDS EOTY 12 31 89					
29	CURRENT LIABILITIES	144,890	116,302	42,534	75,347	
30	REA LONG TERM DEBT	492,834	1,883,068	359,127	516,019	
31	RTB LONG TERM DEBT					
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	492,834	1,883,068	359,127	516,019	
35	OTHER LIABILITIES & DEF CREDITS	152,176	364,924	8,660	47,866	
36	CAP STOCK, MEM & CAP CERT	100,000	21,900	164	8,020	
37	ADD PD-IN-CAP, TREAS STOCK					
38	RET EARNRS OR MAR & CAP CR	898,600	1,065,342	468,249	545,983	
39	TOTAL EQUITY	998,600	1,087,242	468,413	554,003	
40	TOTAL LIABILITIES AND EQUITY	1,788,500	3,451,536	878,734	1,193,235	
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	640,660	707,179	253,350	328,939	
43	LOCAL NETWORK SERVICE REV	100,125	63,921	20,231	35,837	
44	NETWORK ACC/LONG DIST REV	518,061	570,881	208,447	273,101	
45	MISCELLANEOUS REVENUES	22,536	72,135	24,563	19,971	
46	UNCOLLECTIBLE REVENUES	62	242 CR	109 CR	30 CR	
47	TOTAL OPERATING EXPENSES	504,493	633,422	202,578	276,786	
48	PLT SPECIFIC OPER EXPENSE	86,425	117,190	27,779	38,312	
49	PLT NONSPECIFIC OPER EXP	24,659	12,567	13,826	8,730	
50	DEPR & AMORT EXPENSE	149,816	174,797	59,318	59,741	
51	CUSTOMER OPERATIONS EXP	38,990	45,564	61	21,908	
52	CORPORATE OPERATIONS EXP	118,792	276,991	89,162	128,602	
53	OTHER OPER INCOME & EXP				448	
54	FEDERAL INCOME TAXES	39,708	14,799		6,664	
55	OTHER TAXES	46,103	8,486 CR	12,432	13,277	
56	NET OPER INCOME OR MARGINS	136,167	73,757	50,772	52,153	
57	INTEREST ON FUNDED DEBT	9,999	38,332	7,276	10,441	
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	79	447	907	159	
60	TOTAL FIXED CHARGES	10,078	38,779	8,183	10,600	
61	NET INCOME OR MAR TELCO OPER	126,089	34,978	42,589	41,553	
62	NONOPERATING NET INCOME	66,244	82,685	21,824	13,889	
63	EXTRAORDINARY ITEMS	20,560 CR		4,067		
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	3,029	14,798	214	3,656	
66	TOT NET INCOME OR MARGINS	174,802	132,461	68,694	59,098	
67	TOT TAXES BASED ON INCOME	64,320	18,688	2,452	7,020	
68	DIVS PREF & COM OR CAP CR	70,144		56	16,040	
69	NET-WORTH PCT OF TOTAL ASSETS	55.8	31.5	53.3	46.4	
70	ACCRUAL RATIO PCT	80.31	95.05	83.18	87.50	
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	1	1	1	
73	TOTAL ACCESS LINES	495	643	194	285	
74	TOTAL SUBSCRIBERS	519	608	185	266	
75	BUSINESS SUBSCRIBERS	138	72	24	22	
76	1 PARTY	129	53	22	16	
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	9	10	1	2	
81	KEY & PBX SYSTEMS		9	1	4	
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	381	536	161	244	
84	1 PARTY	381	536	161	244	
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		26	5	8	
90	ROUTE MILES OF LINE	175	392	129	170	
91	SUBSCRIBERS PER ROUTE MILE	2.96	1.55	1.43	1.56	
92	SQUARE MILES	900	604	195	335	
93	ACCESS LINES PER SQUARE MILE	0.55	1.06	0.99	0.85	
94	TOTAL OPER REV PER SUB	1,303.46	1,157.40	1,384.42	1,253.10	
95	TOTAL DEDUCTIONS PER SUB	1,026.42	1,036.68	1,106.98	1,054.42	
96	NET INC OR MARG-REG PER SUB	355.64	216.78	375.36	225.12	
97	NUMBER OF EMPLOYEES	4	6	2	4	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

FLORIDA

FLORIDA

Line No.	Item	FLORIDA-502 St. Joseph Tel. and Telegraph Company Port St Joe	FLORIDA-504 ¹ Orange City Telephone Co., Inc. Winter Park	FLORIDA-506 Quincy Telephone Company Altamonte Springs	FLORIDA-507 Gulf Telephone Company Perry	FLORIDA-509 Altai Florida, Inc. Live Oak
1	REA LOANS APPROVED	7,803,000	1,352,000	1,697,978	6,816,000	16,353,000
2	RTB LOANS APPROVED	29,251,034	1,014,300	4,042,500	6,759,900	
3	REA GUARANTEE COMMITMENTS	5,096,000	4,003,000	3,295,000		62,930,000
4	FFB LOANS APPROVED	5,096,000	4,003,000	3,295,000		34,000,000
5	NUMBER OF SUBSCRIBERS LOAN EST	18,887	7,027	9,059	7,081	46,591
6	REA FUNDS ADVANCED	7,803,000	1,352,000	1,697,978	3,025,000	16,353,000
7	REA INTEREST DUE & PAID	2,394,867	471,439	641,076	992,401	5,514,719
8	REA PRINCIPAL DUE & PAID	5,536,464	979,373	1,279,993	1,745,990	14,682,116 ²
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	16,697,327	1,014,300	4,042,500	4,899,696	
11	RTB INTEREST DUE & PAID	10,490,806	843,032	3,342,849	4,333,677	
12	RTB PRINCIPAL DUE & PAID	3,855,846	213,797	1,010,427	535,853	
13	FFB FUNDS ADVANCED	5,096,000	4,003,000	3,295,000		34,000,000
14	FFB INTEREST DUE & PAID	5,539,854	3,221,251	2,956,146		31,433,504
15	FFB PRINCIPAL DUE & PAID	2,840,327	1,616,790	994,080		963,384
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	8,948,522	4,625,554 CR	261,146	1,157,589	6,053,377
18	OTHER CURRENT ASSETS	3,428,047	158,334,870	1,379,534	830,868	7,378,687
19	INVESTMENTS IN AFFILIATES					
20	OTHER INVESTMENTS	841,361	8,867,292	256,751	321,900	191,267
21	OTHER NONCURRENT ASSETS		8,695,754	112,047	1,971	339,085
22	TELECOM PLANT IN SERVICE	51,363,863	1,901,248,549	16,023,147	14,114,970	136,365,552
23	PLANT HELD FOR FUTURE & ADJ	61,003	463,568	70,019		188,237
24	PLANT UNDER CONSTRUCTION	376,693	52,280,232	1,120,862	136,959	1,789,922
25	ACCUMULATED DEPRECIATION	23,143,673	677,098,013	5,136,491	5,177,652	44,852,120
26	NET PLANT	28,697,886	1,276,894,336	12,077,537	9,074,277	93,491,591
27	TOTAL ASSETS	41,875,816	1,448,166,698	14,087,015	11,386,605	107,454,007
28	LIAB & STOCKHLD'S EQTY 12 31 89					
29	CURRENT LIABILITIES	2,598,270	152,034,880	2,558,351	800,996	5,867,872
30	REA LONG TERM DEBT	2,266,535	329,558	338,992	1,174,648	
31	RTB LONG TERM DEBT	12,841,481	776,508	2,917,147	4,285,207	
32	FFB LONG TERM DEBT	2,255,673	2,371,003	2,261,201		32,729,665
33	OTHER LONG TERM DEBT	281,232	435,851,583			6,282,790
34	TOTAL LONG TERM DEBT	17,644,921	439,328,652	5,517,340	5,459,855	39,012,455
35	OTHER LIABILITIES & DEF CREDITS	5,247,290	209,256,963	1,799,577	1,799,729	22,904,606
36	CAP STOCK, MEM & CAP CERT	1,489,000	59,920,290	10,000	312,000	500
37	ADD PD-IN-CAP, TREAS STOCK		133,420,445	1,006,954	49,500	18,893,258
38	RET EARN'S OR MAR & CAP CR	14,896,335	454,205,468	3,614,793	2,964,525	20,775,316
39	TOTAL EQUITY	16,385,335	647,546,203	4,631,747	3,326,025	39,669,074
40	TOTAL LIABILITIES AND EQUITY	41,875,816	1,448,166,698	14,087,015	11,386,605	107,454,007
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	17,911,399	612,650,843	5,583,206	3,909,758	45,368,646
43	LOCAL NETWORK SERVICE REV	2,918,213	187,848,389	1,292,288	949,351	10,531,503
44	NETWORK ACC/LONG DIST REV	13,811,460	367,585,063	3,637,010	2,545,025	29,215,800
45	MISCELLANEOUS REVENUES	1,209,126	60,567,320	660,611	419,298	5,848,577
46	UNCOLLECTIBLE REVENUES	27,400	3,349,929	6,703	3,916	227,234
47	TOTAL OPERATING REVENUES	14,571,427	487,767,082	4,436,638	3,071,627	34,372,993
48	PLT SPECIFIC OPER EXPENSE	3,487,984	142,301,050	651,531	707,236	7,535,693
49	PLT NONSPECIFIC OPER EXP	1,593,269	46,105,238	328,233	367,275	4,341,447
50	DEPR & AMORT EXPENSE	4,957,034	125,075,807	1,486,521	647,187	10,012,402
51	CUSTOMER OPERATIONS EXP	1,676,907	56,410,376	848,315	329,823	2,869,306
52	CORPORATE OPERATIONS EXP	1,228,933	52,261,266	961,867	604,021	4,373,085
53	OTHER OPER INCOME & EXP	16,131	762	3,450	3,744	36,184
54	FEDERAL INCOME TAXES	892,151	27,124,064	228,017	67,394	3,182,311
55	OTHER TAXES	751,280	38,490,043	64,396 CR	352,435	2,094,933
56	NET OPER INCOME OR MARGINS	3,339,972	124,883,761	1,146,568	838,131	10,995,653
57	INTEREST ON FUNDED DEBT	1,375,014	31,624,353	424,547	403,576	3,699,807
58	ALLOW FUNDS USED DUR CONST		2,950,459			
59	OTHER INTEREST EXPENSE	16,184	6,434,392	152,208	4,376	70,150
60	TOTAL FIXED CHARGES	1,391,198	35,108,286	576,755	407,952	3,769,957
61	NET INCOME OR MAR TELCO OPER	1,948,774	89,775,475	569,813	430,179	7,225,696
62	NONOPERATING NET INCOME	557,251	339,775	18,737	150,796	279,729
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES		3,255,578			
65	NONREGULATED NET INCOME		8,603,334	37,138		
66	TOT NET INCOME OR MARGINS	2,506,025	101,974,162	625,688	580,975	7,505,425
67	TOT TAXES BASED ON INCOME	995,504	4,346,301	149,096	238,499	3,512,505
68	DIVS PREF & COM OR CAP CR	446,700	51,538,062	660,000	149,760	4,627,279
69	NET-WORTH PCT OF TOTAL ASSETS	39.1	44.7	32.8	29.2	36.9
70	ACCRAAL RATIO PCT	89.20	85.34	89.85	89.09	84.15
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	13	3	4	2	27
73	TOTAL ACCESS LINES	20,896	18,408	9,252	7,362	50,610
74	TOTAL SUBSCRIBERS	20,800	17,747	9,123	6,923	48,424
75	BUSINESS SUBSCRIBERS	3,627	1,718	1,662	1,119	5,789
76	1 PARTY	3,184	1,270	1,534	795	4,525
77	2 PARTY			13		85
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	401	95	67	93	568
81	KEY & PBX SYSTEMS		353	34	212	594
82	MOBILE TELEPHONES	42		14	19	17
83	RESIDENCE SUBSCRIBERS	17,173	16,029	7,461	5,804	42,635
84	1 PARTY	17,173	15,812	7,225	5,804	39,171
85	2 PARTY		217	116		3,464
86	4 PARTY			120		
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES					
90	ROUTE MILES OF LINE	442	42	44	95	648
91	SUBSCRIBERS PER ROUTE MILE	2,712	991	669	1,002	5,590
92	SQUARE MILES	7.66	17.90	13.63	6.90	8.66
93	ACCESS LINES PER SQUARE MILE	2,700	85	413	1,059	3,700
94	TOTAL OPER REV PER SUB	7.73	216.56	22.40	6.95	13.67
95	TOTAL DEDUCTIONS PER SUB	894.20	35,851.64	621.76	578.62	951.02
96	NET INC OR MARG-REG PER SUB	727.46	28,543.58	494.08	454.58	720.52
97	NUMBER OF EMPLOYEES	125.10	5,967.40	69.66	85.98	157.32
		210	20	37	40	216

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Total REA and RTB loans and REA guarantee commitments represent less than 20 percent of this borrower's total assets. Balance sheet, revenue, expense and other operating data reported reflect the operations of the entire telephone system; however, to avoid distortion of REA program totals, this data is excluded from all State and National tables.
2. Excludes \$1,670,883 Discounted Principal from prepayment of REA loans. Borrower remains in the active REA Guarantee borrower category.

Loan, Operating, and Financial Statistics for REA Borrowers

FLORIDA

GEORGIA

Line No.	Item	FLORIDA-511 Northeast Florida Telephone Co., Inc. Macclenny	FLORIDA-516 Indiantown Tel. System, Inc. Indiantown	FLORIDA-517 ¹ Central Tel. Co. Of Florida Tallahassee	GEORGIA-503 Wilkes Telephone & Electric Company Washington	GEORGIA-506 Citizens Telephone Company, Inc. Leslie
1	REA LOANS APPROVED	5,165,000	800,000	2,577,000	3,797,000	7,287,898
2	RTB LOANS APPROVED	3,055,500	4,975,950	1,176,000	5,894,700	
3	REA GUARANTEE COMMITMENTS			1,232,000		
4	FFB LOANS APPROVED			1,232,000		
5	NUMBER OF SUBSCRIBERS LOAN EST	5,589	2,395	5,236	8,107	4,447
6	REA FUNDS ADVANCED	5,165,000	800,000	2,577,000	3,797,000	7,287,898
7	REA INTEREST DUE & PAID	2,290,677	227,207	851,867	1,217,481	3,621,232
8	REA PRINCIPAL DUE & PAID	1,110,748	321,890	1,802,624	2,164,591	2,103,285
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	3,055,500	1,917,750	1,176,000	5,894,700	
11	RTB INTEREST DUE & PAID	2,029,454	1,088,629	1,401,595	3,046,327	
12	RTB PRINCIPAL DUE & PAID	1,121,586	72,751	206,597	406,992	
13	FFB FUNDS ADVANCED			1,232,000		
14	FFB INTEREST DUE & PAID			1,269,138		
15	FFB PRINCIPAL DUE & PAID			176,362		
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	546,923	802,895	1,607,637	2,631,914	1,776,846
18	OTHER CURRENT ASSETS	335,295	1,867,593	16,618,767	536,965	349,483
19	INVESTMENTS IN AFFILIATES	324,017				
20	OTHER INVESTMENTS	145,500	692,780	3,007,568	280,700	374
21	OTHER NONCURRENT ASSETS	18,201	2,279	10,351,971	175,694	11,471
22	TELECOM PLANT IN SERVICE	10,922,456	7,169,742	461,006,408	16,805,071	10,902,857
23	PLANT HELD FOR FUTURE & ADJ	47,872		8,500		38,364
24	PLANT UNDER CONSTRUCTION	85,676	234,592	3,119,773		125,651
25	ACCUMULATED DEPRECIATION	3,735,425	2,512,596	171,988,231	7,999,511	5,395,842
26	NET PLANT	7,320,579	4,891,738	292,146,450	8,805,560	5,671,030
27	TOTAL ASSETS	8,690,515	8,257,285	323,732,393	12,430,833	7,809,204
28	LIAB & STOCKHDS EQTY 12 31 89					
29	CURRENT LIABILITIES	536,189	1,355,071	19,170,677	765,084	368,146
30	REA LONG TERM DEBT	4,055,295	478,110	774,375	1,632,408	5,006,613
31	RTB LONG TERM DEBT	1,933,913	1,844,999	969,402	5,487,707	
32	FFB LONG TERM DEBT			1,055,637		
33	OTHER LONG TERM DEBT			90,049,197		
34	TOTAL LONG TERM DEBT	5,989,208	2,323,109	92,847,617	7,120,115	5,006,613
35	OTHER LIABILITIES & DEF CREDITS	277,938	405,455	76,552,094	1,718,144	997,600
36	CAP STOCK, MEM & CAP CERT	37,305	375,000	66,615,434	15,824	25,500
37	ADD PD-IN-CAP, TREAS STOCK				32,536	23,172
38	RET EARNRS OR MAR & CAP CR	1,849,875	3,798,650	68,546,577	2,779,130	1,388,173
39	TOTAL EQUITY	1,887,180	4,173,650	135,162,011	2,827,490	1,436,845
40	TOTAL LIABILITIES AND EQUITY	8,690,515	8,257,285	323,732,393	12,430,833	7,809,204
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	5,068,635	2,920,091	138,508,869	3,788,287	2,970,666
43	LOCAL NETWORK SERVICE REV	1,006,176	539,642	37,185,807	963,539	600,394
44	NETWORK ACC/LONG DIST REV	3,909,314	2,259,755	80,618,334	2,049,307	2,187,204
45	MISCELLANEOUS REVENUES	156,999	125,687	21,387,491	813,295	177,213
46	UNCOLLECTIBLE REVENUES	3,854	4,993	682,763	37,854	5,855 CR
47	TOTAL OPERATING EXPENSES	4,415,771	2,613,380	116,808,485	3,283,737	2,586,439
48	PLT SPECIFIC OPER EXPENSE	796,709	729,820	29,189,480	650,571	639,891
49	PLT NONSPECIFIC OPER EXP	790,489	153,162	13,257,214	88,396	327,189
50	DEPR & AMORT EXPENSE	936,284	415,945	26,536,848	1,041,442	703,473
51	CUSTOMER OPERATIONS EXP	546,175	370,986	22,514,720	732,975	276,264
52	CORPORATE OPERATIONS EXP	1,011,024	726,188	15,406,578	443,761	413,035
53	OTHER OPER INCOME & EXP				3,564 CR	
54	FEDERAL INCOME TAXES	152,382	83,000	4,058,700	169,345	137,172
55	OTHER TAXES	182,708	134,279	5,845,945	153,683	89,415
56	NET OPER INCOME OR MARGINS	652,864	306,711	21,700,384	504,550	384,227
57	INTEREST ON FUNDED DEBT	385,890	182,954	6,050,179	333,421	243,955
58	ALLOW FUNDS USED DUR CONST			7,383		
59	OTHER INTEREST EXPENSE	26,435 CR	2,822	2,267,191	3,407	2,550
60	TOTAL FIXED CHARGES	359,455	185,776	8,309,987	336,828	246,505
61	NET INCOME OR MAR TELCO OPER	293,409	120,935	13,390,397	167,722	137,722
62	NONOPERATING NET INCOME	75,602	136,329	102,114 CR	147,086	111,554
63	EXTRAORDINARY ITEMS			21,395		
64	JURISDICTIONAL DIFFERENCES		272,495 CR			
65	NONREGULATED NET INCOME			360,714 CR	228,191	151,600
66	TOT NET INCOME OR MARGINS	369,011	15,231 CR	12,948,964	542,999	400,876
67	TOT TAXES BASED ON INCOME	115,588	109,906	4,016,800	229,186	390,718
68	DIVS PREF & COM OR CAP CR				31,648	
69	NET-WORTH PCT OF TOTAL ASSETS	21.7	50.5	41.7	22.7	18.3
70	ACCRAAL RATIO PCT	94.21	95.85	90.33	95.47	95.36
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	1	35	6	4
73	TOTAL ACCESS LINES	5,245	2,299	262,478	9,151	3,943
74	TOTAL SUBSCRIBERS	5,018	2,184	212,186	8,826	3,662
75	BUSINESS SUBSCRIBERS	733	497	32,862	1,631	621
76	1 PARTY	546	416	29,123	1,415	453
77	2 PARTY	6		31		
78	4 PARTY	2		13		
79	8 PARTY					1
80	PAY STATIONS	75	27	2,234	60	39
81	KEY & PBX SYSTEMS	104	54	1,160	145	90
82	MOBILE TELEPHONES			301	11	38
83	RESIDENCE SUBSCRIBERS	4,285	1,687	179,324	7,195	3,041
84	1 PARTY	4,052	1,687	177,026	7,195	3,018
85	2 PARTY	115		1,334		
86	4 PARTY	118		964		
87	8 PARTY					23
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		52	3,323	30	21
90	ROUTE MILES OF LINE	1,822	344	9,500	1,665	748
91	SUBSCRIBERS PER ROUTE MILE	2.75	6.34	22.33	5.30	4.89
92	SQUARE MILES	500	306	6,306	872	501
93	ACCESS LINES PER SQUARE MILE	10.49	7.51	41.62	10.49	7.87
94	TOTAL OPER REV PER SUB	1,044.32	1,439.88	675.94	438.00	825.64
95	TOTAL DEDUCTIONS PER SUB	909.80	1,288.64	570.04	379.66	718.84
96	NET INC OR MARG-REG PER SUB	76.02	7.50 CR	63.18	62.78	111.40
97	NUMBER OF EMPLOYEES	46	23	1,260	54	28

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Total REA and RTB loans and REA guarantee commitments represent less than 20 percent of this borrower's total assets. Balance sheet, revenue, expense and other operating data reported reflect the operations of the entire telephone system; however, to avoid distortion of REA program totals, this data is excluded from all State and National tables.

Loan, Operating, and Financial Statistics for REA Borrowers

GEORGIA

GEORGIA

Line No.	Item	GEORGIA-510 Public Service Telephone Company Reynolds	GEORGIA-513 Standard Telephone Company Cornelia	GEORGIA-515 Brantley Telephone Company, Inc. Nahunta	GEORGIA-516 Eilljay Telephone Company Eilljay	GEORGIA-517 Nelson-Ball Ground Telephone Company Nelson
1	REA LOANS APPROVED	16,165,000	16,594,000	6,009,000	2,013,000	6,382,000
2	RTB LOANS APPROVED	4,918,200	51,870,000		5,558,700	1,035,300
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	8,214	42,332	3,722	4,757	3,693
6	REA FUNDS ADVANCED	9,796,000	16,594,000	6,009,000	2,013,000	6,382,000
7	REA INTEREST DUE & PAID	2,973,871	6,293,653	1,972,477	647,600	2,178,026
8	REA PRINCIPAL DUE & PAID	3,467,422	7,568,495	1,317,755	1,284,694	1,516,571
9	REA ADVANCE PAYMENTS	12,458	34,914		9,112	
10	RTB FUNDS ADVANCED	4,918,200	42,635,000		3,417,937	662,000
11	RTB INTEREST DUE & PAID	2,156,255	19,108,305		2,043,681	7,871
12	RTB PRINCIPAL DUE & PAID	250,118	3,674,772		240,763	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,630,569	7,562,641	1,731,915	1,006,113	1,391,996
18	OTHER CURRENT ASSETS	1,197,405	7,269,689	387,830	1,345,302	701,865
19	INVESTMENTS IN AFFILIATES	1,300,000			45,713	
20	OTHER INVESTMENTS	239,850	2,741,799		273,926	79,300
21	OTHER NONCURRENT ASSETS	96,239		172,774	349,022	34,438
22	TELECOM PLANT IN SERVICE	21,570,665	94,773,212	6,956,679	13,681,630	8,666,001
23	PLANT HELD FOR FUTURE & ADJ	300,634	600,990			
24	PLANT UNDER CONSTRUCTION	1,717,431	4,558,281			994,029
25	ACCUMULATED DEPRECIATION	7,949,058	29,947,547	2,274,637	4,839,442	3,598,444
26	NET PLANT	15,639,672	69,984,936	4,682,042	8,842,188	6,061,586
27	TOTAL ASSETS	20,103,735	87,559,065	6,974,561	11,862,264	8,269,185
28	LIAB & STOCKHDS EQTY 12 31 89					
29	CURRENT LIABILITIES	1,186,758	7,544,534	343,661	939,091	933,262
30	REA LONG TERM DEBT	6,317,379	8,994,895	4,555,518	720,513	4,734,565
31	RTB LONG TERM DEBT	4,668,082	38,960,227		3,176,448	662,000
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT		369,071		19,322	123,686
34	TOTAL LONG TERM DEBT	10,985,461	48,324,193	4,555,518	3,916,283	5,520,251
35	OTHER LIABILITIES & DEF CREDITS	1,458,747	5,859,591	645,827	1,781,861	290,487
36	CAP STOCK, MEM & CAP CERT	150,000	1,503,500	150,600	100,000	10,000
37	ADD PD-IN-CAP, TREAS STOCK	10,000 CR				3,121
38	RET EARNIS OR MAR & CAP CR	6,332,769	24,327,247	1,278,955	5,125,029	1,512,064
39	TOTAL EQUITY	6,472,769	25,830,747	1,429,555	5,225,029	1,525,185
40	TOTAL LIABILITIES AND EQUITY	20,103,735	87,559,065	6,974,561	11,862,264	8,269,185
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	7,314,420	29,645,108	2,056,683	4,365,049	2,444,566
43	LOCAL NETWORK SERVICE REV	1,988,065	6,587,450	432,002	1,902,361	634,974
44	NETWORK ACC/LONG DIST REV	4,706,633	21,933,705	1,561,747	2,106,292	1,643,809
45	MISCELLANEOUS REVENUES	643,229	1,328,023	62,656	349,665	181,954
46	UNCOLLECTIBLE REVENUES	23,507	204,070	278 CR	278 CR	16,271
47	TOTAL OPERATING REVENUES	5,766,780	22,720,887	1,771,189	3,480,760	2,048,543
48	PLT SPECIFIC OPER EXPENSE	1,418,768	5,425,974	217,340	864,995	482,472
49	PLT NONSPECIFIC OPER EXP	569,775	2,263,501	217,127	220,326	122,755
50	DEPR & AMORT EXPENSE	1,546,414	6,277,145	545,824	893,195	692,335
51	CUSTOMER OPERATIONS EXP	668,392	2,990,301	260,121	269,003	67,585
52	CORPORATE OPERATIONS EXP	1,110,735	3,504,961	441,107	609,660	600,382
53	OTHER OPER INCOME & EXP		2,405 CR			13,769
54	FEDERAL INCOME TAXES	344,230	901,333	15,760	470,902	98,567
55	OTHER TAXES	108,466	1,355,267	73,910	152,679	1,784 CR
56	NET OPER INCOME OR MARGINS	1,547,640	6,924,221	285,494	884,289	396,023
57	INTEREST ON FUNDED DEBT	670,917	2,876,862	219,824	315,600	206,850
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	1,774	11,673	1,953	4,025	2,943
60	TOTAL FIXED CHARGES	672,691	2,888,535	221,777	319,625	209,793
61	NET INCOME OR MAR TELCO OPER	874,949	4,035,686	63,717	564,663	186,230
62	NONOPERATING NET INCOME	64,128	929,099	79,555	40,103	71,482
63	EXTRAORDINARY ITEMS				300,000	
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME			82,524	28,286 CR	
66	TOT NET INCOME OR MARGINS	939,077	4,964,785	225,796	876,480	257,712
67	TOT TAXES BASED ON INCOME	328,301	2,252,009	33,270	483,573	116,308
68	DIVS PREF & COM OR CAP CR	2,475	731,810	100,400	50,000	
69	NET-WORTH PCT OF TOTAL ASSETS	32.1	29.5	20.4	44.0	18.4
70	ACCRUAL RATIO PCT	88.03	86.37	96.90	87.06	92.94
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	7	12	4	3	3
73	TOTAL ACCESS LINES	7,852	40,402	3,383	6,817	3,688
74	TOTAL SUBSCRIBERS	7,554	38,251	3,282	6,389	3,463
75	BUSINESS SUBSCRIBERS	844	5,588	408	962	286
76	1 PARTY	686	4,625	345	755	247
77	2 PARTY	7	135	2		
78	4 PARTY	28	101	8		
79	8 PARTY					
80	PAY STATIONS	60	337	28	70	18
81	KEY & PBX SYSTEMS	48	390	25	126	21
82	MOBILE TELEPHONES	15			11	
83	RESIDENCE SUBSCRIBERS	6,710	32,663	2,874	5,427	3,177
84	1 PARTY	5,961	26,889	2,455	5,427	3,177
85	2 PARTY	38	1,459	31		
86	4 PARTY	711	4,315	388		
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	85	373	20	50	66
90	ROUTE MILES OF LINE	1,293	5,719	388	1,075	476
91	SUBSCRIBERS PER ROUTE MILE	5.84	6.68	8.45	5.94	7.27
92	SQUARE MILES	1,055	1,571	594	1,225	193
93	ACCESS LINES PER SQUARE MILE	7.44	25.71	5.69	5.66	19.10
94	TOTAL OPER REV PER SUB	974.28	798.76	643.70	702.56	721.74
95	TOTAL DEDUCTIONS PER SUB	768.12	612.20	554.36	560.22	604.82
96	NET INC OR MARQ-REG PER SUB	125.08	133.76	70.66	141.06	76.08
97	NUMBER OF EMPLOYEES	52	292	16	31	18

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

GEORGIA

GEORGIA

Line No.	Item	GEORGIA-523 Chickamauga Tel. Corporation Chickamauga	GEORGIA-526 Pembroke Telephone Company, Inc. Pembroke	GEORGIA-534 Planters Rural Tel. Coop., Inc. Newington	GEORGIA-536 Bulloch County Rural Tel. Coop., Inc. Statesboro	GEORGIA-539 Pineland Telephone Coop., Inc. Metter
1	REA LOANS APPROVED	3,029,000	2,152,000	15,183,000	16,704,000	14,025,000
2	RTB LOANS APPROVED	1,959,300	2,530,500			4,419,450
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,671	2,979	5,212	5,814	8,585
6	REA FUNDS ADVANCED	3,029,000	1,609,000	13,741,950	15,136,918	13,915,035
7	REA INTEREST DUE & PAID	1,097,522	575,271	4,347,227	3,163,255	5,559,304
8	REA PRINCIPAL DUE & PAID	1,159,584	559,422	3,841,308	3,444,397	4,844,448
9	REA ADVANCE PAYMENTS		7,882			
10	RTB FUNDS ADVANCED	1,731,300	2,530,500			4,419,450
11	RTB INTEREST DUE & PAID	1,166,979	1,312,740			3,319,368
12	RTB PRINCIPAL DUE & PAID	185,731	236,116			508,520
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	194,554	691,372	2,597,983	1,952,933	3,719,566
18	OTHER CURRENT ASSETS	5,334,209	367,227	878,207	1,397,760	1,204,890
19	INVESTMENTS IN AFFILIATES			1,010	500	20,975
20	OTHER INVESTMENTS	94,300	298,028			210,450
21	OTHER NONCURRENT ASSETS	116,407	81,620	471,097	643,565	114,507
22	TELECOM PLANT IN SERVICE	6,937,964	5,852,487	13,103,691	14,532,649	21,670,363
23	PLANT HELD FOR FUTURE & ADJ			677,720 CR		98,998
24	PLANT UNDER CONSTRUCTION	3,196	59,128	1,792,283	1,118,276	116,733
25	ACCUMULATED DEPRECIATION	4,109,377	2,388,243	5,616,928	4,588,311	10,277,041
26	NET PLANT	2,831,783	3,523,372	8,601,326	11,062,614	11,609,053
27	TOTAL ASSETS	8,571,253	4,961,619	12,549,623	15,057,373	16,879,441
28	LIAB & STOCKHDS EQTY 12 31 89					
29	CURRENT LIABILITIES	291,196	233,992	608,311	587,116	1,173,600
30	REA LONG TERM DEBT	1,779,882	1,042,038	9,576,266	11,689,632	8,770,465
31	RTB LONG TERM DEBT	1,516,994	2,294,383			3,830,694
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT	438,752				
34	TOTAL LONG TERM DEBT	3,735,628	3,336,421	9,576,266	11,689,632	12,601,159
35	OTHER LIABILITIES & DEF CREDITS	823,560	114,603	196,768		
36	CAP STOCK, MEM & CAP CERT	187,500	39,400	153,029	143,373	74,905
37	ADD PD-IN-CAP, TREAS STOCK			3,335	4,930	
38	RET EARNINGS OR MAR & CAP CR	3,533,369	1,237,203	2,011,914	2,636,571	3,024,847
39	TOTAL EQUITY	3,720,869	1,276,603	2,168,278	2,780,625	3,104,682
40	TOTAL LIABILITIES AND EQUITY	8,571,253	4,961,619	12,549,623	15,057,373	16,879,441
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	2,766,216	1,467,910	3,221,217	2,947,527	4,922,538
43	LOCAL NETWORK SERVICE REV	666,522	337,632	645,157	597,708	1,897,269
44	NETWORK ACC/LONG DIST REV	1,703,902	1,072,834	2,170,506	1,900,263	2,637,321
45	MISCELLANEOUS REVENUES	431,407	69,444	441,927	470,831	422,921
46	UNCOLLECTIBLE REVENUES	35,615	12,000	36,373	21,275	34,973
47	TOTAL OPERATING EXPENSES	2,238,154	1,181,877	2,139,913	2,049,054	4,045,291
48	PLT SPECIFIC OPER EXPENSE	404,059	307,085	697,086	516,717	1,168,939
49	PLT NONSPECIFIC OPER EXP	73,075	18,401	174,655	172,395	204,192
50	DEPR & AMORT EXPENSE	421,294	374,683	741,156	806,776	1,607,951
51	CUSTOMER OPERATIONS EXP	316,299	159,915	196,815	264,186	461,010
52	CORPORATE OPERATIONS EXP	802,156	251,710	222,583	236,333	515,974
53	OTHER OPER INCOME & EXP	1,552	4,349			
54	FEDERAL INCOME TAXES	154,753				
55	OTHER TAXES	68,070	74,432	107,618	52,647	87,225
56	NET OPER INCOME OR MARGINS	528,062	286,033	1,081,304	898,473	877,247
57	INTEREST ON FUNDED DEBT	224,628	248,439	390,165	380,692	699,088
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	3,557	4,315	3,585		1,986
60	TOTAL FIXED CHARGES	228,185	252,754	393,750	380,692	701,074
61	NET INCOME OR MAR TELCO OPER	299,877	33,279	687,554	517,780	176,173
62	NONOPERATING NET INCOME	7,987 CR	23,500	94,148	119,161	307,902
63	EXTRAORDINARY ITEMS			51,507 CR	84,614 CR	
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	69,484	78,894			18,923 CR
66	TOT NET INCOME OR MARGINS	361,374	135,673	730,195	552,327	465,152
67	TOT TAXES BASED ON INCOME	177,478	40,011			
68	DIVS PREF & COM OR CAP CR			333,288		659
69	NET-WORTH PCT OF TOTAL ASSETS	43.4	25.7	17.2	18.4	18.3
70	ACCRUAL RATIO PCT	89.21	98.02	78.65	82.43	96.42
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	2	5	6	10
73	TOTAL ACCESS LINES	4,739	2,693	5,395	5,654	8,583
74	TOTAL SUBSCRIBERS	4,630	2,578	5,270	5,502	8,310
75	BUSINESS SUBSCRIBERS	628	294	321	406	1,000
76	1 PARTY	573	256	249	306	771
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	21	10	28	41	81
81	KEY & PBX SYSTEMS	31	28	21	30	110
82	MOBILE TELEPHONES	3		23	29	38
83	RESIDENCE SUBSCRIBERS	4,002	2,284	4,949	5,096	7,310
84	1 PARTY	3,984	2,284	4,911	5,096	7,310
85	2 PARTY	18		38		
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	21	57	85	67	164
90	ROUTE MILES OF LINE	274	344	1,296	1,252	2,208
91	SUBSCRIBERS PER ROUTE MILE	16.89	7.49	4.06	4.39	3.76
92	SQUARE MILES	67	159	806	591	1,200
93	ACCESS LINES PER SQUARE MILE	70.73	16.93	6.69	9.56	7.15
94	TOTAL OPER REV PER SUB	608.08	579.40	621.24	550.26	596.16
95	TOTAL DEDUCTIONS PER SUB	492.00	466.48	412.70	382.52	489.92
96	NET INC OR MARG-REG PER SUB	79.44	53.54	140.82	103.10	56.32
97	NUMBER OF EMPLOYEES	25	16	23	27	54

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

GEORGIA

GEORGIA

Line No.	Item	GEORGIA-541 Fairmount Telephone Company, Inc. Fairmount	GEORGIA-543 Coastal Utilities Incorporated Hinesville	GEORGIA-545 Progressive Rural Telephone Coop., Inc. Renz	GEORGIA-550 Plant Telephone & Power Company, Inc. Tifton	GEORGIA-551 The Darien Tel. Company, Inc. Darlen
1	REA LOANS APPROVED	3,464,000	4,840,000	6,559,000	18,292,000	5,753,000
2	RTB LOANS APPROVED	1,801,800	30,441,215		2,772,000	2,061,150
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,095	21,195	3,262	8,167	3,897
6	REA FUNDS ADVANCED	3,379,000	4,840,000	6,559,000	15,266,813	3,632,000
7	REA INTEREST DUE & PAID	885,236	1,642,112	1,889,131	4,679,685	1,116,435
8	REA PRINCIPAL DUE & PAID	763,333	2,834,280	2,670,275	3,593,737	1,033,282
9	REA ADVANCE PAYMENTS	22,736				21,418
10	RTB FUNDS ADVANCED	218,400	22,939,215		2,772,000	2,061,150
11	RTB INTEREST DUE & PAID	46,571	14,384,274		2,623,471	2,010,582
12	RTB PRINCIPAL DUE & PAID	659	2,200,702		519,204	303,810
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	58,451	3,718,419	1,231,200	3,251,945	845,447
18	OTHER CURRENT ASSETS	219,344	2,731,939	663,295	1,092,219	354,710
19	INVESTMENTS IN AFFILIATES	1,000	166,144 CR	2,500		
20	OTHER INVESTMENTS	40,872	6,458,948		461,090	115,209
21	OTHER NONCURRENT ASSETS	424,766	1,415,360	419,052	114,448	505,445
22	TELECOM PLANT IN SERVICE	4,210,804	37,898,417	8,299,813	19,588,678	6,628,448
23	PLANT HELD FOR FUTURE & ADJ		294,577		2,300	
24	PLANT UNDER CONSTRUCTION		645,842	49,077	34,663	167,066
25	ACCUMULATED DEPRECIATION	1,655,971	12,310,700	4,103,644	5,643,535	2,528,561
26	NET PLANT	2,554,833	26,528,136	4,245,246	13,982,106	4,266,953
27	TOTAL ASSETS	3,299,266	40,686,658	6,561,293	18,901,808	6,087,764
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	203,048	3,573,030	429,377	626,860	377,303
30	REA LONG TERM DEBT	2,520,931	1,844,130	3,890,254	11,675,981	2,490,105
31	RTB LONG TERM DEBT	217,666	20,391,307		2,252,796	1,717,632
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	2,738,597	22,235,437	3,890,254	13,928,777	4,207,737
35	OTHER LIABILITIES & DEF CREDITS	23,927	4,411,996	271,667	1,160,943	555,959
36	CAP STOCK, MEM & CAP CERT	52,025	4,246,420	33,770	81,900	18,700
37	ADD PD-IN-CAP, TREAS STOCK	127,247				
38	RET EARN OR MAR & CAP CR	154,422	6,219,775	1,936,225	3,103,328	928,065
39	TOTAL EQUITY	333,694	10,466,195	1,969,995	3,185,228	946,765
40	TOTAL LIABILITIES AND EQUITY	3,299,266	40,686,658	6,561,293	18,901,808	6,087,764
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,073,646	16,491,658	1,974,100	5,961,377	2,465,059
43	LOCAL NETWORK SERVICE REV	285,728	2,397,348	484,278	1,094,369	417,731
44	NETWORK ACC/LONG DIST REV	713,734	11,054,210	1,470,904	4,495,913	1,861,321
45	MISCELLANEOUS REVENUES	74,184	3,090,029	18,936	378,053	194,134
46	UNCOLLECTIBLE REVENUES		49,929	18	6,958	8,127
47	TOTAL OPERATING EXPENSES	963,544	11,989,667	1,352,706	4,646,321	1,925,083
48	PLT SPECIFIC OPER EXPENSE	135,286	2,917,434	253,342	939,280	411,705
49	PLT NONSPECIFIC OPER EXP	62,344	648,593	92,469	292,193	101,470
50	DEPR & AMORT EXPENSE	286,014	2,597,058	589,353	1,280,465	521,820
51	CUSTOMER OPERATIONS EXP	64,018	2,699,062	159,503	507,366	231,251
52	CORPORATE OPERATIONS EXP	389,821	1,778,408	221,947	1,235,418	576,849
53	OTHER OPER INCOME & EXP			481		
54	FEDERAL INCOME TAXES		1,172,708		181,894	34,419
55	OTHER TAXES	26,061	176,404	36,573	209,705	47,569
56	NET OPER INCOME OR MARGINS	110,102	4,501,991	621,394	1,315,056	539,976
57	INTEREST ON FUNDED DEBT	137,627	1,621,830	114,006	693,540	252,941
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	2,547	124,497	699	8,401	1,292
60	TOTAL FIXED CHARGES	140,174	1,746,327	114,705	701,941	254,233
61	NET INCOME OR MAR TELCO OPER	30,072 CR	2,755,664	506,689	613,115	285,743
62	NONOPERATING NET INCOME	2,857 CR	407,023 CR	97,903	188,707	53,202
63	EXTRAORDINARY ITEMS			12,356 CR		
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	10,842	54,209	14,036	39,539	7,901
66	TOT NET INCOME OR MARGINS	22,087 CR	2,402,850	606,272	841,361	346,846
67	TOT TAXES BASED ON INCOME	11,434	1,070,443		363,584	15,928
68	DIVS PREF & COM OR CAP CR		960,634	379,688	225,225	
69	NET-WORTH PCT OF TOTAL ASSETS	10.1	25.7	30.0	16.8	15.5
70	ACCURAL RATIO PCT	102.80	83.29	74.35	89.71	88.40
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	4	6	7	3
73	TOTAL ACCESS LINES	1,541	20,627	3,500	7,248	3,549
74	TOTAL SUBSCRIBERS	1,438	22,874	3,267	6,981	3,491
75	BUSINESS SUBSCRIBERS	169	6,176	173	792	444
76	1 PARTY	137	1,687	101	630	386
77	2 PARTY			23	3	
78	4 PARTY				7	
79	8 PARTY		3,497			
80	PAY STATIONS	17	505	12	49	19
81	KEY & PBX SYSTEMS	12	463	37	95	39
82	MOBILE TELEPHONES	3	24		8	
83	RESIDENCE SUBSCRIBERS	1,269	16,698	3,094	6,189	3,047
84	1 PARTY	1,269	16,698	3,085	5,833	3,047
85	2 PARTY			9	91	
86	4 PARTY				265	
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		403	87	76	16
90	ROUTE MILES OF LINE	243	1,910	1,724	1,376	450
91	SUBSCRIBERS PER ROUTE MILE	5.91	11.97	1.89	5.07	7.75
92	SQUARE MILES	282	11,176	511	875	431
93	ACCESS LINES PER SQUARE MILE	5.46	17.53	6.84	8.28	8.23
94	TOTAL OPER REV PER SUB	762.26	742.54	615.36	848.10	721.40
95	TOTAL DEDUCTIONS PER SUB	684.08	539.84	421.66	661.02	563.38
96	NET INC OR MARG-REG PER SUB	15.68 CR	108.18	188.98	119.68	101.50
97	NUMBER OF EMPLOYEES	12	196	18	54	21

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

GEORGIA

GEORGIA

Line No.	Item	GEORGIA-553 Camden Telephone & Telegraph Co., Inc. St Marys	GEORGIA-554 Alltel Georgia, Inc. Commerce	GEORGIA-555 Cont. Tel. Co. of the South Claxton	GEORGIA-559 Blue Ridge Telephone Company Blue Ridge	GEORGIA-560 Alma Telephone Company, Inc. Alma
1	REA LOANS APPROVED	10,049,000	17,154,000	33,868,284	4,652,000	7,025,000
2	RTB LOANS APPROVED		4,540,200	26,241,600		1,885,800
3	REA GUARANTEE COMMITMENTS		17,650,000	64,534,000		
4	FFB LOANS APPROVED		17,650,000	44,453,000		
5	NUMBER OF SUBSCRIBERS LOAN EST	7,576	31,719	125,933	3,987	5,137
6	REA FUNDS ADVANCED	10,049,000	15,993,603	33,868,284	4,475,339	7,025,000
7	REA INTEREST DUE & PAID	4,072,500	4,423,820	11,892,714	1,178,713	2,706,542
8	REA PRINCIPAL DUE & PAID	2,293,955	6,954,790	24,310,878	1,664,808	1,872,787
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED		4,540,200	13,108,900		1,885,800
11	RTB INTEREST DUE & PAID		3,229,225	10,547,764		1,257,913
12	RTB PRINCIPAL DUE & PAID		554,241	2,404,815		102,804
13	FFB FUNDS ADVANCED		14,604,000	44,453,000		
14	FFB INTEREST DUE & PAID		10,848,308	39,806,893		
15	FFB PRINCIPAL DUE & PAID		312,096	288,362		
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	8,043,940	114,830	2,393,378	1,481,311	2,639,986
18	OTHER CURRENT ASSETS	1,486,645	3,683,456	24,712,891	536,821	1,155,150
19	INVESTMENTS IN AFFILIATES	8,333				10,291
20	OTHER INVESTMENTS		575,179	706,905	1,000	89,800
21	OTHER NONCURRENT ASSETS		143,228	1,198,441	945,377	533,306
22	TELECOM PLANT IN SERVICE	25,097,113	85,585,905	319,803,948	8,395,259	11,336,662
23	PLANT HELD FOR FUTURE & ADJ			45,575		
24	PLANT UNDER CONSTRUCTION	13,285	2,279,163	8,059,667	179,043	524,216
25	ACCUMULATED DEPRECIATION	5,939,874	22,775,870	98,366,177	3,708,432	4,032,016
26	NET PLANT	19,170,524	65,089,198	229,543,013	4,865,870	7,828,862
27	TOTAL ASSETS	28,709,442	69,605,891	258,554,628	7,830,379	12,257,395
28	LIAB & STOCKHOLDS EOTY 12 31 89					
29	CURRENT LIABILITIES	1,915,540	2,850,115	46,080,711	1,202,161	1,031,062
30	REA LONG TERM DEBT	7,572,701	8,549,537	8,374,576	2,692,638	5,152,212
31	RTB LONG TERM DEBT		3,900,702	10,408,076		1,782,995
32	FFB LONG TERM DEBT		14,188,448	43,936,094		
33	OTHER LONG TERM DEBT		2,161,353	10,275,821		6,435
34	TOTAL LONG TERM DEBT	7,572,701	28,800,040	72,994,667	2,692,638	6,941,642
35	OTHER LIABILITIES & DEF CREDITS	2,466,589	13,941,561	50,232,258	1,056,197	1,361,724
36	CAP STOCK, MEM & CAP CERT	95,000	1,894,100	27,344,300	20,400	126,240
37	ADD PD-IN-CAP, TREAS STOCK		7,913,000	7,179,762	10,000	
38	RET EARN OR MAR & CAP CR	16,659,612	14,207,075	54,722,930	2,848,983	2,796,727
39	TOTAL EQUITY	16,754,612	24,014,175	89,246,992	2,879,383	2,922,967
40	TOTAL LIABILITIES AND EQUITY	28,709,442	69,605,891	258,554,628	7,830,379	12,257,395
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	7,535,257	26,894,394	103,098,926	2,831,051	3,164,141
43	LOCAL NETWORK SERVICE REV	2,044,014	9,891,027	40,550,974	757,754	605,057
44	NETWORK ACC/LONG DIST REV	4,363,545	13,860,252	52,719,937	1,789,072	2,250,343
45	MISCELLANEOUS REVENUES	1,145,053	3,406,015	10,447,619	273,600	306,775
46	UNCOLLECTIBLE REVENUES	17,355	262,900	619,604	10,625CR	1,966CR
47	TOTAL OPERATING EXPENSES	5,214,785	19,200,373	84,230,231	2,342,176	2,559,317
48	PLT SPECIFIC OPER EXPENSE	752,132	4,487,269	21,909,223	452,174	360,346
49	PLT NONSPECIFIC OPER EXP	416,627	1,708,752	5,498,762	169,334	87,201
50	DEPR & AMORT EXPENSE	1,301,739	5,655,348	23,234,019	509,908	712,447
51	CUSTOMER OPERATIONS EXP	551,446	1,842,876	10,655,028	303,333	325,837
52	CORPORATE OPERATIONS EXP	407,839	2,546,541	14,030,084	694,101	899,145
53	OTHER OPER INCOME & EXP		38,989	1,141	13,055	
54	FEDERAL INCOME TAXES	1,232,281	1,815,861	4,124,536	159,600	93,825
55	OTHER TAXES	552,721	1,182,715	4,779,720	66,781	100,516
56	NET OPER INCOME OR MARGINS	2,320,472	7,694,021	18,868,695	488,875	604,824
57	INTEREST ON FUNDED DEBT	368,054	2,188,628	7,692,859	73,189	422,449
58	ALLOW FUNDS USED DUR CONST			6,450	40CR	
59	OTHER INTEREST EXPENSE	28,304	23,108	465,178	32,359	3,659
60	TOTAL FIXED CHARGES	396,358	2,211,736	8,151,587	105,588	426,108
61	NET INCOME OR MAR TELCO OPER	1,924,114	5,482,285	10,717,108	383,286	178,716
62	NONOPERATING NET INCOME	493,686	181,763	162,786	103,051CR	134,791
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES			40,817CR		
65	NONREGULATED NET INCOME	293,768		2,913,192	12,561	122,825
66	TOT NET INCOME OR MARGINS	2,711,568	5,664,048	13,752,269	292,796	436,332
67	TOT TAXES BASED ON INCOME	1,560,366	2,462,171	5,502,421	180,399	210,995
68	DIVS PREF & COM OR CAP CR	114,000	3,991,519	9,400,000		
69	NET-WORTH PCT OF TOTAL ASSETS	58.3	34.5	34.5	36.7	23.8
70	ACCRAUAL RATIO PCT	74.46	79.76	89.60	86.92	94.35
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	21	91	2	3
73	TOTAL ACCESS LINES	10,942	37,172	144,445	6,053	5,249
74	TOTAL SUBSCRIBERS	9,535	35,373	131,730	5,689	5,021
75	BUSINESS SUBSCRIBERS	1,389	4,004	15,156	626	737
76	1 PARTY	1,163	3,145	13,508	441	592
77	2 PARTY		23	16		
78	4 PARTY		10	64	10	
79	8 PARTY					
80	PAY STATIONS	73	354	1,072	49	46
81	KEY & PBX SYSTEMS	152	472	448	111	99
82	MOBILE TELEPHONES	1		48	15	
83	RESIDENCE SUBSCRIBERS	8,146	31,369	116,574	5,063	4,284
84	1 PARTY	8,146	29,443	115,921	3,849	4,284
85	2 PARTY		951	553	1,214	
86	4 PARTY		975	100		
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	138	397	1,638	54	17
90	ROUTE MILES OF LINE	822	4,231	29,348	906	916
91	SUBSCRIBERS PER ROUTE MILE	11.59	8.36	4.48	6.27	5.48
92	SQUARE MILES	575	1,643	14,100	309	498
93	ACCESS LINES PER SQUARE MILE	19.02	24.09	10.24	19.58	10.54
94	TOTAL OPER REV PER SUB	830.60	771.86	775.12	507.08	636.26
95	TOTAL DEDUCTIONS PER SUB	574.82	551.04	633.26	419.50	514.64
96	NET INC OR MARG-REG PER SUB	298.88	162.54	103.38	52.44	87.74
97	NUMBER OF EMPLOYEES	53	148	711	35	22

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

GEORGIA

IDAHO

Line No.	Item	GEORGIA-562 Ringgold Telephone Company Ringgold	GEORGIA-567 Wilkinson County Telephone Co., Inc. Irwin	GEORGIA-568 Waverly Hall Telephone Co., Inc. Waverly Hall	IDAHO-502 Mud Lake Tel. Coop. Assn., Inc. Dubois	IDAHO-503 Custer Telephone Coop., Inc. Challis
1	REA LOANS APPROVED	3,790,000	6,180,000	1,073,000	673,548	3,127,052
2	RTB LOANS APPROVED	5,974,500		1,024,800		422,100
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	7,986	3,363	952	900	1,417
6	REA FUNDS ADVANCED	3,790,000	5,408,000	1,073,000	673,548	3,079,954
7	REA INTEREST DUE & PAID	1,421,815	1,717,292	329,712	329,733	619,999
8	REA PRINCIPAL DUE & PAID	1,885,502	1,315,526	274,626	522,415	894,699
9	REA ADVANCE PAYMENTS	46,864	15,533		50,546	30,058
10	RTB FUNDS ADVANCED	5,857,674		469,000		422,100
11	RTB INTEREST DUE & PAID	2,989,045		10,374		152,350
12	RTB PRINCIPAL DUE & PAID	384,878				422,100
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	651,467	878,926	511,380	1,065,981	2,785,258
18	OTHER CURRENT ASSETS	686,326	404,911	286,293	179,697	106,194
19	INVESTMENTS IN AFFILIATES	1,034,619			49	
20	OTHER INVESTMENTS	652,494	42,038	51,219		73,039
21	OTHER NONCURRENT ASSETS	269,207	51,276	3,504 CR	66,642	
22	TELECOM PLANT IN SERVICE	15,461,898	7,017,170	1,868,588	3,147,566	4,896,704
23	PLANT HELD FOR FUTURE & ADJ	6,442				
24	PLANT UNDER CONSTRUCTION	92,559	187,897	401,827	967	326
25	ACCUMULATED DEPRECIATION	5,544,711	2,143,826	926,493	1,025,158	1,848,987
26	NET PLANT	10,016,188	5,061,241	1,343,922	2,123,375	3,048,043
27	TOTAL ASSETS	13,310,301	6,438,392	2,189,310	3,435,744	6,012,536
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	651,638	630,262	65,548	145,202	50,371
30	REA LONG TERM DEBT	1,734,988	3,970,196	798,373	86,937	2,155,709
31	RTB LONG TERM DEBT	5,423,590		469,000		
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	7,158,578	3,970,196	1,267,373	86,937	2,155,709
35	OTHER LIABILITIES & DEF CREDITS	1,571,447	276,562	39,199		273
36	CAP STOCK, MEM & CAP CERT	72,000	45,000	54,400	12,790	28,621
37	ADD PD-IN-CAP, TREAS STOCK	1,844	48 CR			
38	RET EARN OR MAR & CAP CR	3,854,794	1,516,420	762,790	3,190,815	3,777,562
39	TOTAL EQUITY	3,928,638	1,561,372	817,190	3,203,605	3,806,183
40	TOTAL LIABILITIES AND EQUITY	13,310,301	6,438,392	2,189,310	3,435,744	6,012,536
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	5,185,567	2,313,664	631,338	886,642	1,041,045
43	LOCAL NETWORK SERVICE REV	1,629,415	463,297	123,584	99,670	228,376
44	NETWORK ACC/LONG DIST REV	2,777,515	1,762,844	460,337	673,692	705,667
45	MISCELLANEOUS REVENUES	786,138	119,605	41,711	116,861	107,002
46	UNCOLLECTIBLE REVENUES	7,501	32,082	5,706 CR	3,581	
47	TOTAL OPERATING EXPENSES	3,920,649	1,693,139	532,985	639,310	888,948
48	PLT SPECIFIC OPER EXPENSE	794,408	500,296	102,476	138,916	201,644
49	PLT NONSPECIFIC OPER EXP	283,696	56,196	22,018		11,406
50	DEPR & AMORT EXPENSE	1,045,752	423,154	116,173	292,655	224,266
51	CUSTOMER OPERATIONS EXP	467,360	61,122	62,426	82,504	116,926
52	CORPORATE OPERATIONS EXP	924,467	534,692	187,973	88,687	287,079
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES	285,787	34,676	15,301		
55	OTHER TAXES	119,179	83,003	26,618	36,548	47,627
56	NET OPER INCOME OR MARGINS	1,264,918	620,525	98,353	247,332	152,097
57	INTEREST ON FUNDED DEBT	521,921	182,534	43,381	1,889	43,591
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	17,892	5,449	781		
60	TOTAL FIXED CHARGES	539,813	187,983	44,162	1,889	43,591
61	NET INCOME OR MAR TELCO OPER	725,105	432,542	54,191	245,443	108,505
62	NONOPERATING NET INCOME	404,090 CR	20,852	22,704	82,311	232,735
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	93,180 CR	70,948	17,512	5,280 CR	144 CR
66	TOT NET INCOME OR MARGINS	227,835	524,342	94,407	322,474	341,096
67	TOT TAXES BASED ON INCOME	126,117		39,530		
68	DIVS PREF & COM OR CAP CR		172,260		310,046	
69	NET-WORTH PCT OF TOTAL ASSETS	29.5	24.2	37.3	93.2	63.3
70	ACCRAU RATIO PCT	86.01	81.30	91.41	72.31	89.57
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	3	1	5	4
73	TOTAL ACCESS LINES	7,925	3,687	960	1,045	1,498
74	TOTAL SUBSCRIBERS	7,592	3,595	936	980	1,460
75	BUSINESS SUBSCRIBERS	908	699	85	243	303
76	1 PARTY	659	602	75	177	280
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	95	31	5	19	14
81	KEY & PBX SYSTEMS	145	49	5	23	9
82	MOBILE TELEPHONES	9	17		24	
83	RESIDENCE SUBSCRIBERS	6,684	2,896	851	737	1,157
84	1 PARTY	6,684	2,896	851	735	1,157
85	2 PARTY				2	
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		32	11		8
90	ROUTE MILES OF LINE	312	320	155	437	546
91	SUBSCRIBERS PER ROUTE MILE	24.33	11.23	6.03	2.24	2.67
92	SQUARE MILES	122	355	111	10,000	3,600
93	ACCESS LINES PER SQUARE MILE	64.95	10.38	8.64	0.10	0.41
94	TOTAL OPER REV PER SUB	692.74	667.90	680.32	949.28	727.74
95	TOTAL DEDUCTIONS PER SUB	523.76	488.78	574.32	684.48	621.42
96	NET INC OR MARG-REG PER SUB	30.42	151.36	101.72	345.26	238.44
97	NUMBER OF EMPLOYEES	20	19	7	8	8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

IDAHO

IDAHO

Line No.	Item	IDAHO-504 Albion Telephone Company Albion	IDAHO-505 Project Mutual Tel. Coop. Assn., Inc. Rupert	IDAHO-506 Gem State Utilities Corporation Grand View	IDAHO-511 Troy Telephone Company Troy	IDAHO-512 Cambridge Telephone Company Cambridge
1	REA LOANS APPROVED	4,130,000	5,035,000	5,436,905	1,006,000	4,838,000
2	RTB LOANS APPROVED		3,247,650		570,150	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	918	6,710	1,616	852	1,021
6	REA FUNDS ADVANCED	3,682,000	5,035,000	5,436,905	1,006,000	4,142,000
7	REA INTEREST DUE & PAID	757,224	2,296,249	814,363	418,519	1,017,202
8	REA PRINCIPAL DUE & PAID	1,040,936	2,953,430	1,237,592	114,302	592,816
9	REA ADVANCE PAYMENTS					358
10	RTB FUNDS ADVANCED		3,247,650			
11	RTB INTEREST DUE & PAID		1,903,350			
12	RTB PRINCIPAL DUE & PAID		249,807			
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,633,260	1,015,113	2,302	969,152	192,589
18	OTHER CURRENT ASSETS	389,201	783,144	7,078,073	106,084	310,190
19	INVESTMENTS IN AFFILIATES	90,129	500			244,653
20	OTHER INVESTMENTS	6,650	230,022	5,718	3,270	202,597
21	OTHER NONCURRENT ASSETS	84,860	62,457	10,343	16,763	365,128
22	TELECOM PLANT IN SERVICE	5,380,774	11,688,803	7,251,452	1,817,060	5,794,251
23	PLANT HELD FOR FUTURE & ADJ					5,000
24	PLANT UNDER CONSTRUCTION	40	1,748	3,301	63,193	
25	ACCUMULATED DEPRECIATION	1,163,285	6,368,233	2,593,100	853,114	2,070,193
26	NET PLANT	4,217,529	5,322,318	4,661,653	1,027,139	3,729,058
27	TOTAL ASSETS	6,421,630	7,413,554	11,758,089	2,122,408	5,044,215
28	LIAB & STOCKHOLDS EOTY 12 31 89					
29	CURRENT LIABILITIES	725,927	876,535	973,170	117,711	161,049
30	REA LONG TERM DEBT	2,640,275	1,930,945	4,097,494	872,412	3,548,825
31	RTB LONG TERM DEBT		2,949,518			
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					30,176
34	TOTAL LONG TERM DEBT	2,640,275	4,880,463	4,097,494	872,412	3,579,001
35	OTHER LIABILITIES & DEF CREDITS	235,586	76,921	1,440,266	292,250	418,681
36	CAP STOCK, MEM & CAP CERT	40,200	364,440	49,650	19,325	30,000
37	ADD PD-IN-CAP, TREAS STOCK			52,435		4,000 CR
38	RET EARN OR MAR & CAP CR	2,779,642	1,215,195	5,145,074	820,710	859,484
39	TOTAL EQUITY	2,819,842	5,579,635	5,247,159	840,035	885,484
40	TOTAL LIABILITIES AND EQUITY	6,421,630	7,413,554	11,758,089	2,122,408	5,044,215
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,697,967	2,738,883	2,142,962	533,808	1,391,147
43	LOCAL NETWORK SERVICE REV	191,583	866,710	201,345	117,155	147,461
44	NETWORK ACC/LONG DIST REV	1,388,911	1,387,567	1,727,105	344,913	1,156,732
45	MISCELLANEOUS REVENUES	120,351	484,606	213,066	71,734	87,770
46	UNCOLLECTIBLE REVENUES	2,878		1,446 CR	6 CR	816
47	TOTAL OPERATING EXPENSES	1,370,173	2,372,012	1,625,837	415,631	1,151,922
48	PLT SPECIFIC OPER EXPENSE	429,963	533,152	317,181	36,418	318,486
49	PLT NONSPECIFIC OPER EXP	32,376	323,801	140,339	18,942	13,641
50	DEPR & AMORT EXPENSE	288,161	697,511	585,838	107,905	336,582
51	CUSTOMER OPERATIONS EXP	63,695	241,823	181,822	70,416	89,104
52	CORPORATE OPERATIONS EXP	297,112	486,887	167,560	103,306	356,267
53	OTHER OPER INCOME & EXP				130	757 CR
54	FEDERAL INCOME TAXES	94,563		297,000	63,022	
55	OTHER TAXES	164,303	88,838	63,903 CR	15,752	37,085
56	NET OPER INCOME OR MARGINS	327,794	366,871	517,125	118,177	239,225
57	INTEREST ON FUNDED DEBT	53,745	292,865	85,638	44,983	103,573
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE		1,063	1,195	87	3,901
60	TOTAL FIXED CHARGES	53,745	293,928	86,833	45,070	107,474
61	NET INCOME OR MAR TELCO OPER	274,048	72,944	430,292	73,107	131,751
62	NONOPERATING NET INCOME	108,059	95,941	284,429	65,840	18,315 CR
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	1,405	32,792	21,846 CR	856 CR	36,992
66	TOT NET INCOME OR MARGINS	383,512	201,676	692,875	138,091	150,428
67	TOT TAXES BASED ON INCOME	104,229		339,000	77,543	5,599 CR
68	DIVS PREF & COM OR CAP CR		997		26,283	
69	NET-WORTH PCT OF TOTAL ASSETS	43.9	21.3	44.6	39.5	17.5
70	ACCRAUAL RATIO PCT	83.86	97.33	79.92	86.32	90.47
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	6	4	5	1	4
73	TOTAL ACCESS LINES	867	6,357	1,394	660	809
74	TOTAL SUBSCRIBERS	838	6,510	1,394	641	788
75	BUSINESS SUBSCRIBERS	130	1,549	255	78	139
76	1 PARTY	101	1,109	187	65	99
77	2 PARTY					
78	4 PARTY			12		
79	8 PARTY					
80	PAY STATIONS	21	71	35	5	19
81	KEY & PBX SYSTEMS	1	167	21	8	5
82	MOBILE TELEPHONES	7	202			16
83	RESIDENCE SUBSCRIBERS	708	4,961	1,139	563	649
84	1 PARTY	708	4,961	800	563	649
85	2 PARTY			7		
86	4 PARTY			332		
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	33	216	41	11	16
90	ROUTE MILES OF LINE	598	896	743	127	379
91	SUBSCRIBERS PER ROUTE MILE	1.40	7.26	1.87	5.04	2.07
92	SQUARE MILES	1,980	1,248	4,366	89	844
93	ACCESS LINES PER SQUARE MILE	0.43	5.09	0.31	7.41	0.95
94	TOTAL OPER REV PER SUB	2,037.14	425.16	1,608.22	833.42	1,729.20
95	TOTAL DEDUCTIONS PER SUB	1,643.86	368.20	1,220.14	648.90	1,431.84
96	NET INC OR MARG-REG PER SUB	460.12	31.30	519.98	215.58	186.98
97	NUMBER OF EMPLOYEES	13	33	5	4	13

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

IDAHO

IDAHO

Line No.	Item	IDAHO-513 Rockland Telephone Co., Inc. Rockland	IDAHO-514 Midvale Telephone Exch. Inc. Midvale	IDAHO-515 Rural Telephone Company Three Creek	IDAHO-516 Century Telephone of Idaho, Inc. Salmon	IDAHO-517 K Pottlatch Telephone Co., Inc. Kendrick
1	REA LOANS APPROVED	2,260,421	2,730,000	6,032,000	5,702,550	1,229,000
2	RTB LOANS APPROVED					577,500
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	327	576	869	3,668	868
6	REA FUNDS ADVANCED	1,600,305	2,707,000	4,670,000		
7	REA INTEREST DUE & PAID	279,605	412,479	551,966		
8	REA PRINCIPAL DUE & PAID	290,920	190,646	157,948		
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED				4,050,550	
11	RTB INTEREST DUE & PAID				1,913,206	
12	RTB PRINCIPAL DUE & PAID				2,386,348	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	45,482	154,174	443,725	1,019,672	
18	OTHER CURRENT ASSETS	196,177	206,282	498,586	501,544	
19	INVESTMENTS IN AFFILIATES	32,179				
20	OTHER INVESTMENTS	93,612				271,550
21	OTHER NONCURRENT ASSETS	42,361	241,076	8,091	4,983	
22	TELECOM PLANT IN SERVICE	2,228,835	2,989,477	5,422,660	8,594,031	
23	PLANT HELD FOR FUTURE & ADJ		73,422	4,000		
24	PLANT UNDER CONSTRUCTION	322,278		136,679	19,328	
25	ACCUMULATED DEPRECIATION	728,077	788,771	1,077,275	2,435,835	
26	NET PLANT	1,823,036	2,274,128	4,486,064	6,177,524	
27	TOTAL ASSETS	2,232,847	2,875,660	5,436,466	7,975,273	
28	LIAB & STOCKHLD'S EQTY 12 31 89					
29	CURRENT LIABILITIES	554,332	139,127	174,785	1,135,842	
30	REA LONG TERM DEBT	1,309,385	2,466,694	4,512,051	1,395,610	
31	RTB LONG TERM DEBT					
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT	19,643	21,074			
34	TOTAL LONG TERM DEBT	1,329,028	2,487,768	4,512,051	1,395,610	
35	OTHER LIABILITIES & DEF CREDITS	109,081	67,312		1,732,847	
36	CAP STOCK, MEM & CAP CERT	50,000	25,000	56,900	200,000	
37	ADD PD-IN-CAP, TREAS STOCK		56,090 CR	10,197		
38	RET EARN'S OR MAR & CAP CR	190,406	212,543	682,533	3,510,974	
39	TOTAL EQUITY	240,406	181,453	749,630	3,710,974	
40	TOTAL LIABILITIES AND EQUITY	2,232,847	2,875,660	5,436,466	7,975,273	
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	542,263	934,507	1,688,163	3,022,683	
43	LOCAL NETWORK SERVICE REV	62,738	60,264	127,010	718,261	
44	NETWORK ACC/LONG DIST REV	389,111	864,005	1,520,093	1,884,000	
45	MISCELLANEOUS REVENUES	97,831	12,635	50,082	424,819	
46	UNCOLLECTIBLE REVENUES	7,417	2,397	9,022	4,397	
47	TOTAL OPERATING EXPENSES	526,047	765,656	1,052,063	2,155,886	
48	PLT SPECIFIC OPER EXPENSE	143,147	182,073	235,752	271,616	
49	PLT NONSPECIFIC OPER EXP	13,620	34,875	58,172	25,362	
50	DEPR & AMORT EXPENSE	105,590	190,065	317,300	480,425	
51	CUSTOMER OPERATIONS EXP	46,713	48,737	66,084	544,377	
52	CORPORATE OPERATIONS EXP	199,474	269,570	317,717	316,843	
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES		5,337		349,536	
55	OTHER TAXES	17,503	34,999	57,038	167,727	
56	NET OPER INCOME OR MARGINS	16,216	168,851	636,100	866,797	
57	INTEREST ON FUNDED DEBT	26,565	104,983	195,505	179,392	
58	ALLOW FUNDS USED DUR CONST				4,362	
59	OTHER INTEREST EXPENSE	7,245		5,489	598	
60	TOTAL FIXED CHARGES	33,810	104,983	200,994	175,628	
61	NET INCOME OR MAR TELCO OPER	17,594 CR	63,868	435,106	691,169	
62	NONOPERATING NET INCOME	8,589 CR	20,305 CR	18,610	36,050	
63	EXTRAORDINARY ITEMS			52		
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	23,980 CR		9,890 CR	6,073	
66	TOT NET INCOME OR MARGINS	50,163 CR	43,563	443,878	733,292	
67	TOT TAXES BASED ON INCOME	4,102 CR	7,156		440,240	
68	DIVS PREF & COM OR CAP CR			92,541	250,000	
69	NET-WORTH PCT OF TOTAL ASSETS	10.7	6.3	13.7	46.5	
70	ACCURAL RATIO PCT	103.24	93.16	74.22	77.13	
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	3	9	3	
73	TOTAL ACCESS LINES	376	470	705	2,519	
74	TOTAL SUBSCRIBERS	344	461	597	3,083	
75	BUSINESS SUBSCRIBERS	73	54	125	569	
76	1 PARTY	55	45	105	472	
77	2 PARTY					
78	4 PARTY				55	
79	8 PARTY					
80	PAY STATIONS	15	7	20	11	
81	KEY & PBX SYSTEMS	3	2		31	
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	271	407	472	2,514	
84	1 PARTY	271	407	472	1,506	
85	2 PARTY					
86	4 PARTY				991	
87	8 PARTY				17	
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	23	9		97	
90	ROUTE MILES OF LINE	222	370	755	512	
91	SUBSCRIBERS PER ROUTE MILE	1.54	1.24	0.79	6.02	
92	SQUARE MILES	825	680	5,383	447	
93	ACCESS LINES PER SQUARE MILE	0.45	0.69	0.13	5.63	
94	TOTAL OPER REV PER SUB	1,616.28	2,049.34	2,868.58	1,001.20	
95	TOTAL DEDUCTIONS PER SUB	1,567.94	1,679.06	1,787.70	714.10	
96	NET INC OR MARG-REG PER SUB	149.50 CR	95.52	754.24	242.88	
97	NUMBER OF EMPLOYEES	5	7	12	20	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

ILLINOIS

ILLINOIS

Line No.	Item	ILLINOIS-510 Flat Rock Mutual Telephone Company Flat Rock	ILLINOIS-511 Mid-Century Telephone Coop. Canton	ILLINOIS-513 McDonough Telephone Cooperative, Inc. Colchester	ILLINOIS-516 Wabash Telephone Cooperative, Inc. Louisville	ILLINOIS-517 Egyptian Telephone Cooperative Assn. Steeleville
1	REA LOANS APPROVED	943,000	5,358,000	3,765,000	5,343,000	3,116,000
2	RTB LOANS APPROVED		3,136,350	2,473,800	2,755,200	2,362,500
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	460	4,283	4,866	4,336	2,663
6	REA FUNDS ADVANCED	858,000	5,358,000	3,765,000	5,343,000	2,588,000
7	REA INTEREST DUE & PAID	361,702	1,396,701	1,234,436	1,861,296	858,905
8	REA PRINCIPAL DUE & PAID	209,755	2,721,775	2,572,867	2,575,148	1,708,382
9	REA ADVANCE PAYMENTS		378,418	204,278	91,997	8,561
10	RTB FUNDS ADVANCED		3,136,350	2,473,800	951,300	1,964,500
11	RTB INTEREST DUE & PAID		1,431,949	1,635,841	692,604	685,776
12	RTB PRINCIPAL DUE & PAID		1,089,122	1,317,546	261,037	969,014
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	744,637	2,644,738	2,675,999	2,932,452	730,036
18	OTHER CURRENT ASSETS	77,140	522,418	286,654	780,566	370,006
19	INVESTMENTS IN AFFILIATES			18,088	76,066	
20	OTHER INVESTMENTS		223,300	168,800	253,328	166,441
21	OTHER NONCURRENT ASSETS	52,679	48,733	34,277	965	90,789
22	TELECOM PLANT IN SERVICE	799,212	10,921,600	7,783,688	8,750,551	5,767,549
23	PLANT HELD FOR FUTURE & ADJ			4,782	1,444,274	6,485
24	PLANT UNDER CONSTRUCTION			5,141,022	4,746,964	2,646,034
25	ACCUMULATED DEPRECIATION	418,003	6,179,693	5,141,022	5,475,238	3,128,000
26	NET PLANT	381,209	4,741,907	2,647,448	5,178,615	4,485,272
27	TOTAL ASSETS	1,255,665	8,181,096	5,831,266	9,518,615	
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	46,660	151,860	580,925	1,058,931	168,513
30	REA LONG TERM DEBT	648,244	2,246,471	761,518	2,678,509	872,406
31	RTB LONG TERM DEBT		2,047,227	1,113,148	690,263	995,486
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	648,244	4,293,698	1,874,666	3,368,772	1,867,892
35	OTHER LIABILITIES & DEF CREDITS		52,663	20,000		117,162
36	CAP STOCK, MEM & CAP CERT	5,520	20,674	150	40,980	24,520
37	ADD PD-IN-CAP TREAS STOCK					
38	RET EARNIS OR MAR & CAP CR	555,241	3,662,201	3,355,525	5,049,932	2,307,185
39	TOTAL EQUITY	560,761	3,682,875	3,355,675	5,090,912	2,331,705
40	TOTAL LIABILITIES AND EQUITY	1,255,665	8,181,096	5,831,266	9,518,615	4,485,272
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	251,472	2,740,826	2,581,201	2,528,299	1,721,464
43	LOCAL NETWORK SERVICE REV	64,703	308,840	393,012	495,198	420,559
44	NETWORK ACC/LONG DIST REV	136,487	1,896,817	1,777,150	1,323,148	1,017,461
45	MISCELLANEOUS REVENUES	50,678	527,359	408,414	720,338	285,265
46	UNCOLLECTIBLE REVENUES	396	7,810 CR	2,625 CR	10,385	1,821
47	TOTAL OPERATING EXPENSES	163,234	2,315,025	1,809,672	2,007,410	1,406,467
48	PLT SPECIFIC OPER EXPENSE	20,980	414,387	409,604	492,768	288,153
49	PLT NONSPECIFIC OPER EXP	7,399	172,132	200,378	187,352	46,579
50	DEPR & AMORT EXPENSE	54,245	928,805	570,404	499,663	394,247
51	CUSTOMER OPERATIONS EXP	28,261	341,258	224,307	260,833	264,985
52	CORPORATE OPERATIONS EXP	47,353	423,062	377,177	524,255	390,146
53	OTHER OPER INCOME & EXP	199 CR		1,016		
54	FEDERAL INCOME TAXES					132
55	OTHER TAXES	4,797	35,381	28,818	42,539	22,225
56	NET OPER INCOME OR MARGINS	88,238	425,801	771,529	520,889	314,997
57	INTEREST ON FUNDED DEBT	31,765	230,625	121,058	137,656	75,830
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE		1,695	526	10,501	381
60	TOTAL FIXED CHARGES	31,765	232,320	121,584	148,157	76,211
61	NET INCOME OR MAR TELCO OPER	56,473	193,481	649,945	372,732	238,786
62	NONOPERATING NET INCOME	45,284	209,519	162,588	338,832	38,214
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	3,841	6,908	26,052 CR	65,663	3,977
66	TOT NET INCOME OR MARGINS	105,598	409,908	786,481	777,227	280,977
67	TOT TAXES BASED ON INCOME					336
68	DIVS PREF & COM OR CAP CR	21,265	572,174	387,829	458	
69	NET-WORTH PCT OF TOTAL ASSETS	44.6	45.0	57.5	53.4	51.9
70	ACCRAAL RATIO PCT	77.46	92.94	74.85	85.25	86.12
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	13	12	9	7
73	TOTAL ACCESS LINES	476	4,065	4,318	4,607	2,566
74	TOTAL SUBSCRIBERS	467	4,052	4,318	4,459	2,493
75	BUSINESS SUBSCRIBERS	45	390	500	530	193
76	1 PARTY	37	351	405	459	148
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	2	17	26	24	25
81	KEY & PBX SYSTEMS	6	22	29	39	20
82	MOBILE TELEPHONES			40	8	
83	RESIDENCE SUBSCRIBERS	422	3,662	3,818	3,929	2,300
84	1 PARTY	422	3,662	3,818	3,929	2,300
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	4	13	14	160	26
90	ROUTE MILES OF LINE	89	827	1,072	1,407	627
91	SUBSCRIBERS PER ROUTE MILE	5.24	4.89	4.02	3.16	3.97
92	SQUARE MILES	36	600	1,016	781	422
93	ACCESS LINES PER SQUARE MILE	13.22	6.77	4.25	5.89	6.08
94	TOTAL OPER REV PER SUB	535.04	677.48	598.40	565.42	693.16
95	TOTAL DEDUCTIONS PER SUB	347.30	572.24	419.52	448.92	566.32
96	NET INC OR MARG-REG PER SUB	224.66	101.32	182.32	173.80	113.12
97	NUMBER OF EMPLOYEES	2	24	24	23	12

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

ILLINOIS

ILLINOIS

Line No.	Item	ILLINOIS-518 Adams Telephone Cooperative Golden	ILLINOIS-522 Hamilton County Telephone Co-op Dahlgren	ILLINOIS-523 Montrose Mutual Telephone Company Dieterich	ILLINOIS-526 Alhambra-Grantfork Telephone Company Alhambra	ILLINOIS-538 1 Shawnee Telephone Company Equality
1	REA LOANS APPROVED	9,648,000	4,169,000	1,482,000	595,000	6,276,000
2	RTB LOANS APPROVED	679,350	595,400		159,914	285,600
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,963	2,511	1,201	979	3,582
6	REA FUNDS ADVANCED	6,099,153	3,514,600	1,482,000	595,000	6,241,787
7	REA INTEREST DUE & PAID	1,686,737	1,026,124	436,866	188,079	2,140,944
8	REA PRINCIPAL DUE & PAID	2,729,400	1,623,449	773,070	423,483	2,147,412
9	REA ADVANCE PAYMENTS	475,349	14,613	77,979	32,905	
10	RTB FUNDS ADVANCED	679,350	596,400		159,914	285,600
11	RTB INTEREST DUE & PAID	478,163	188,703		131,124	173,016
12	RTB PRINCIPAL DUE & PAID	679,350	596,400		17,075	86,781
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,524,145	1,278,345	1,509,574	958,259	599,836
18	OTHER CURRENT ASSETS	363,097	454,832	122,985	109,584	565,891
19	INVESTMENTS IN AFFILIATES	806,000	1,000	1,000	1,000	1,000
20	OTHER INVESTMENTS	104,674	29,744	1,000	18,601	150,206
21	OTHER NONCURRENT ASSETS	9,563 CR	24,099	24,054	354	4,736
22	TELECOM PLANT IN SERVICE	7,050,287	5,410,418	2,224,846	1,827,309	9,916,295
23	PLANT HELD FOR FUTURE & ADJ					
24	PLANT UNDER CONSTRUCTION	3,680,755	45,273	8,592		128,717
25	ACCUMULATED DEPRECIATION	5,596,070	3,225,139	1,167,239	987,883	4,551,430
26	NET PLANT	5,134,972	2,230,552	1,066,199	839,426	5,493,582
27	TOTAL ASSETS	7,923,325	4,018,572	2,724,812	1,927,224	6,815,251
28	LIAB & STOCKHLDs EQTY 12 31 89					
29	CURRENT LIABILITIES	380,462	242,272	99,703	112,271	229,106
30	REA LONG TERM DEBT	2,895,214	1,747,183	584,019	139,271	4,403,585
31	RTB LONG TERM DEBT				142,838	198,819
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	2,895,214	1,747,183	584,019	282,109	4,602,404
35	OTHER LIABILITIES & DEF CREDITS			142,736	40,349	321,525
36	CAP STOCK, MEM & CAP CERT	110,870	27,730	8,310	27,950	77,925
37	ADD PD-IN-CAP, TREAS STOCK			840 CR	900	200,712
38	RET EARNs OR MAR & CAP CR	4,536,779	2,001,387	1,890,894	1,463,645	1,383,579
39	TOTAL EQUITY	4,647,649	2,029,117	1,898,354	1,492,495	1,662,216
40	TOTAL LIABILITIES AND EQUITY	7,923,325	4,018,572	2,724,812	1,927,224	6,815,251
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	2,193,081	1,483,210	781,980	618,607	2,128,296
43	LOCAL NETWORK SERVICE REV	691,720	445,284	237,751	219,819	938,760
44	NETWORK ACC/LONG DIST REV	1,276,405	1,009,805	435,088	383,708	1,148,523
45	MISCELLANEOUS REVENUES	228,055	38,617	109,741	15,080	41,013
46	UNCOLLECTIBLE REVENUES	3,099	10,496	600		
47	TOTAL OPERATING EXPENSES	1,512,713	1,118,185	562,207	425,106	1,667,619
48	PLT SPECIFIC OPER EXPENSE	339,906	234,339	106,365	116,779	429,515
49	PLT NONSPECIFIC OPER EXP	99,323	92,096	24,297		194,662
50	DEPR & AMORT EXPENSE	401,040	373,430	107,056	104,952	413,570
51	CUSTOMER OPERATIONS EXP	30,096	98,379	53,843	39,340	206,757
52	CORPORATE OPERATIONS EXP	549,706	294,159	127,788	104,194	374,304
53	OTHER OPER INCOME & EXP				52,124	71,428
54	FEDERAL INCOME TAXES	3,696	97,774	76,487	76,487	16,133
55	OTHER TAXES	88,946	25,782	45,084	35,478	104,106
56	NET OPER INCOME OR MARGINS	680,368	365,025	219,773	193,501	460,677
57	INTEREST ON FUNDED DEBT	113,480	69,872	14,894	13,798	196,279
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	867	950	292	263	1,046
60	TOTAL FIXED CHARGES	114,347	70,822	15,186	14,061	197,325
61	NET INCOME OR MAR TELCO OPER	566,021	294,203	204,587	179,440	263,352
62	NONOPERATING NET INCOME	182,491	73,810	76,586		
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	26,981	52,052	23,932 CR	14,402	63,530
66	TOT NET INCOME OR MARGINS	775,493	420,065	257,241	193,842	326,882
67	TOT TAXES BASED ON INCOME			152,415	89,830	16,101
68	DIVS PREF & COM OR CAP CR	361,564	184,280	3,735	55,900	
69	NET-WORTH PCT OF TOTAL ASSETS	58.6	50.4	69.6	77.4	24.3
70	ACCURAL RATIO PCT	74.19	80.16	73.83	79.41	90.98
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	13	7	4	2	9
73	TOTAL ACCESS LINES	4,012	2,200	1,352	954	3,772
74	TOTAL SUBSCRIBERS	3,878	2,127	1,328	945	3,748
75	BUSINESS SUBSCRIBERS	406	14	122	107	496
76	1 PARTY	312		100	87	429
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	20	12	12	16	21
81	KEY & PBX SYSTEMS	39	2	10	4	45
82	MOBILE TELEPHONES	35				1
83	RESIDENCE SUBSCRIBERS	3,472	2,113	1,206	838	3,252
84	1 PARTY	3,472	2,113	1,206	838	3,251
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	40	71	24	9	25
90	ROUTE MILES OF LINE	1,174	904	311	167	1,404
91	SUBSCRIBERS PER ROUTE MILE	3.30	2.35	4.27	5.65	2.66
92	SQUARE MILES	676	463	220	100	506
93	ACCESS LINES PER SQUARE MILE	5.93	4.75	6.14	9.54	7.45
94	TOTAL OPER REV PER SUB	566.90	693.56	596.46	664.08	570.50
95	TOTAL DEDUCTIONS PER SUB	391.02	522.88	428.82	456.36	447.02
96	NET INC OR MARG-REG PER SUB	200.46	196.42	196.20	208.08	87.62
97	NUMBER OF EMPLOYEES	25	16	6	9	21

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are for combined operations with Illinois 557 even though REA loan effecting this consolidation was not approved as of December 31, 1989.

Loan, Operating, and Financial Statistics for REA Borrowers

ILLINOIS

ILLINOIS

Line No.	Item	ILLINOIS-547 Inland Telephone Company Champaign	ILLINOIS-549 Odin Telephone Exchange, Inc. Odin	ILLINOIS-551 C-R Telephone Company Ransom	ILLINOIS-552 Moultrie Independent Telephone Company Lovington	ILLINOIS-553 Midland Telephone Company Champaign
1	REA LOANS APPROVED	2,016,000	518,000	2,414,010	1,349,000	3,246,000
2	RTB LOANS APPROVED	1,382,000	97,547		178,500	1,495,924
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,545	1,021	964	685	3,222
6	REA FUNDS ADVANCED	2,016,000	518,000	778,010	1,118,000	3,246,000
7	REA INTEREST DUE & PAID	712,137	163,306	251,814	195,169	1,058,617
8	REA PRINCIPAL DUE & PAID	1,501,637	356,275	454,835	352,869	2,058,475
9	REA ADVANCE PAYMENTS		30,533	1,375	6,823	
10	RTB FUNDS ADVANCED	1,382,000	97,547		178,500	1,495,924
11	RTB INTEREST DUE & PAID	1,245,010	79,965		174,090	1,311,303
12	RTB PRINCIPAL DUE & PAID	228,895	21,385		20,441	240,729
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	4,470,585	34,033	173,015	57,847	653,264
18	OTHER CURRENT ASSETS	900,047	154,833	82,255	223,806	661,049
19	INVESTMENTS IN AFFILIATES					765,083
20	OTHER INVESTMENTS	4,087,794	55,646	14,840	22,425	3,815,467
21	OTHER NONCURRENT ASSETS	78,971	156,020	39,225	6,604	121,871
22	TELECOM PLANT IN SERVICE	6,543,957	1,680,801	1,263,190	1,171,602	9,043,400
23	PLANT HELD FOR FUTURE & ADJ	103,617			1,918	42,215
24	PLANT UNDER CONSTRUCTION	40,559		3,099	705,973	23,337
25	ACCUMULATED DEPRECIATION	3,245,864	816,158	703,509	625,500	4,198,487
26	NET PLANT	3,442,269	864,643	562,780	1,253,903	4,910,465
27	TOTAL ASSETS	12,979,666	1,265,175	872,115	1,564,585	10,927,199
28	LIAB & STOCKHDS EQTY 12 31 89					
29	CURRENT LIABILITIES	961,999	187,995	78,241	145,919	560,281
30	REA LONG TERM DEBT	440,332	113,238	295,434	739,157	1,081,769
31	RTB LONG TERM DEBT	1,116,888	73,662		155,309	1,215,748
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT		153,457			
34	TOTAL LONG TERM DEBT	1,557,220	340,357	295,434	894,466	2,297,517
35	OTHER LIABILITIES & DEF CREDITS	523,435	108,240	31,070	33,219	809,543
36	CAP STOCK & CAP CERT	131,565	3,636	7,500	40,000	36,448
37	ADD PD-IN-CAP. TREAS STOCK		925	2,850		38,190
38	RET EARN OR MAR & CAP CR	9,805,447	624,022	457,020	450,981	7,185,220
39	TOTAL EQUITY	9,937,012	628,583	467,370	490,981	7,259,858
40	TOTAL LIABILITIES AND EQUITY	12,979,666	1,265,175	872,115	1,564,585	10,927,199
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	2,414,579	673,906	506,239	585,596	2,721,634
43	LOCAL NETWORK SERVICE REV	348,617	98,970	68,429	89,620	400,085
44	NETWORK ACC/LONG DIST REV	1,682,718	376,026	335,655	322,474	1,787,781
45	MISCELLANEOUS REVENUES	399,625	199,795	103,527	173,398	554,675
46	UNCOLLECTIBLE REVENUES	16,381	885	1,372	104 CR	20,907
47	TOTAL OPERATING REVENUES	1,903,500	626,345	495,153	480,400	2,173,856
48	PLT SPECIFIC OPER EXPENSE	339,263	154,752	102,288	50,335	393,940
49	PLT NONSPECIFIC OPER EXP	192,259	72,860	16,405	9,780	233,890
50	DEPR & AMORT EXPENSE	350,559	89,883	78,377	49,455	461,302
51	CUSTOMER OPERATIONS EXP	315,081	86,860	117,430	58,560	255,819
52	CORPORATE OPERATIONS EXP	461,587	199,190	171,004	270,248	540,394
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES	166,301	9,226	1,261	30,919	176,151
55	OTHER TAXES	78,450	13,574	8,388	11,103	112,360
56	NET OPER INCOME OR MARGINS	511,079	47,561	11,086	105,196	547,778
57	INTEREST ON FUNDED DEBT	94,021	10,071	6,834	27,138	113,845
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE		1,661	320	312	
60	TOTAL FIXED CHARGES	94,021	11,732	7,154	27,450	113,845
61	NET INCOME OR MAR TELCO OPER	417,058	35,829	3,932	77,746	433,933
62	NONOPERATING NET INCOME	4,417,656	8,395	8,762	19,383	1,082,185
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	39,809	7,603	6,473	6,784	21,912
66	TOT NET INCOME OR MARGINS	4,874,523	51,827	19,167	103,913	1,538,030
67	TOT TAXES BASED ON INCOME	2,831,463	11,923	5,504	48,586	744,945
68	DIVS PREF & COM OR CAP CR	255,834				265,928
69	NET-WORTH PCT OF TOTAL ASSETS	76.5	49.6	53.5	31.3	66.4
70	ACCRAUAL RATIO PCT	82.72	94.68	99.22	86.72	84.05
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	7	2	2	1	11
73	TOTAL ACCESS LINES	4,068	1,078	899	676	3,922
74	TOTAL SUBSCRIBERS	3,842	1,025	862	645	3,782
75	BUSINESS SUBSCRIBERS	293	85	74	77	214
76	1 PARTY	240	71	59	69	171
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	12	5	6	5	14
81	KEY & PBX SYSTEMS	41	9	9	3	29
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	3,549	940	788	568	3,568
84	1 PARTY	3,549	940	788	568	3,568
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	26		20	20	35
90	ROUTE MILES OR LINE	716	100	255	63	919
91	SUBSCRIBERS PER ROUTE MILE	5.36	10.25	3.38	10.23	4.11
92	SQUARE MILES	441	129	134	39	493
93	ACCESS LINES PER SQUARE MILE	9.22	8.35	6.70	17.33	7.95
94	TOTAL OPER REV PER SUB	631.16	643.64	590.02	913.56	720.18
95	TOTAL DEDUCTIONS PER SUB	497.58	598.22	577.10	749.44	575.24
96	NET INC OR MARG-REG PER SUB	1,274.20	49.50	22.32	162.10	406.98
97	NUMBER OF EMPLOYEES	11	8	7	9	19

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

ILLINOIS

ILLINOIS

Line No.	Item	ILLINOIS-555 La Harpe Telephone Company La Harpe	ILLINOIS-557 ¹ Equality Telephone Company Equality	ILLINOIS-560 Prairie Telephone Company Champaign	ILLINOIS-562 Lakeside Telephone Company Champaign	ILLINOIS-564 ² Continental Tel. Co. of Illinois Sycamore
1	REA LOANS APPROVED	849,000	371,000	681,000	780,000	12,813,000
2	RTB LOANS APPROVED	563,850	246,750			
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED		585	891	947	30,059
5	NUMBER OF SUBSCRIBERS LOAN EST	1,311				
6	REA FUNDS ADVANCED	849,000	371,000	681,000	780,000	12,813,000
7	REA INTEREST DUE & PAID	289,140	164,024	225,558	212,826	4,851,237
8	REA PRINCIPAL DUE & PAID	504,469	206,541	376,335	362,444	10,244,038
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	563,850	246,750			
11	RTB INTEREST DUE & PAID	283,910	170,768			
12	RTB PRINCIPAL DUE & PAID	563,850	61,998			
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	316,299		6,846,785	107,638	62,697
18	OTHER CURRENT ASSETS	84,318		118,300	86,581	15,072,156
19	INVESTMENTS IN AFFILIATES	10,374				
20	OTHER INVESTMENTS	35,174	552,893		803,420	2,000
21	OTHER NONCURRENT ASSETS	49,185	22,354		30,565	485,387
22	TELECOM PLANT IN SERVICE	2,155,698	1,076,641	1,076,641	1,267,320	317,892,407
23	PLANT HELD FOR FUTURE & ADJ		8,911		29,828	294,563
24	PLANT UNDER CONSTRUCTION		16,004		28,573	3,543,632
25	ACCUMULATED DEPRECIATION	993,243	738,360	738,360	721,868	125,764,613
26	NET PLANT	1,162,455	363,196	363,196	603,853	195,965,989
27	TOTAL ASSETS	1,657,805	8,003,528	8,003,528	1,632,057	211,588,229
28	LIAB & STOCKHOLDS EOTY 12 31 89					
29	CURRENT LIABILITIES	56,546	2,687,469	2,687,469	99,855	30,701,280
30	REA LONG TERM DEBT	315,147	281,707	281,707	392,140	2,105,994
31	RTB LONG TERM DEBT					
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					37,419,193
34	TOTAL LONG TERM DEBT	315,147	281,707	281,707	392,140	39,525,187
35	OTHER LIABILITIES & DEF CREDITS	156,024	39,712	39,712	83,109	46,090,156
36	CAP STOCK, MEM & CAP CERT	36,000	67,800	67,800	53,000	12,293,950
37	ADD PD-IN-CAP, TREAS STOCK				9,246 CR	22,241,894
38	RET EARNRS OR MAR & CAP CR	1,094,088	4,926,840	4,926,840	1,013,199	60,735,762
39	TOTAL EQUITY	1,130,088	4,994,640	4,994,640	1,056,953	95,271,606
40	TOTAL LIABILITIES AND EQUITY	1,657,805	8,003,528	8,003,528	1,632,057	211,588,229
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	594,245	496,256	496,256	518,987	125,874,896
43	LOCAL NETWORK SERVICE REV	152,309	125,910	125,910	128,797	27,889,169
44	NETWORK ACC/LONG DIST REV	361,442	301,297	301,297	311,676	73,368,213
45	MISCELLANEOUS REVENUES	79,901	71,546	71,546	81,024	24,926,055
46	UNCOLLECTIBLE REVENUES	593 CR	2,497	2,497	2,510	308,541
47	TOTAL OPERATING EXPENSES	505,063	448,994	448,994	423,626	105,128,768
48	PLT SPECIFIC OPER EXPENSE	128,690	66,080	66,080	56,405	25,031,212
49	PLT NONSPECIFIC OPER EXP	6,971	41,797	41,797	43,311	13,829,097
50	DEPR & AMORT EXPENSE	119,169	59,036	59,036	68,917	23,050,943
51	CUSTOMER OPERATIONS EXP	76,069	80,741	80,741	59,245	18,224,658
52	CORPORATE OPERATIONS EXP	124,864	174,849	174,849	156,006	16,114,222
53	OTHER OPER INCOME & EXP					1,824
54	FEDERAL INCOME TAXES	16,789	18,652	18,652	28,525	5,577,233
55	OTHER TAXES	32,511	7,839	7,839	11,217	3,303,227
56	NET OPER INCOME OR MARGINS	89,182	47,262	47,262	95,361	20,746,128
57	INTEREST ON FUNDED DEBT	7,038	16,216	16,216	9,390	3,650,666
58	ALLOW FUNDS USED DUR CONST					4,138
59	OTHER INTEREST EXPENSE	4,890				1,065,944
60	TOTAL FIXED CHARGES	11,928	16,216	16,216	9,390	4,712,472
61	NET INCOME OR MAR TELCO OPER	77,254	31,046	31,046	85,971	16,033,656
62	NONOPERATING NET INCOME	14,038	4,182,754	4,182,754	67,832	56,352
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	6,216	13,207	13,207	80	
66	TOT NET INCOME OR MARGINS	97,508	4,227,007	4,227,007	153,883	16,090,008
67	TOT TAXES BASED ON INCOME	47,860	2,589,840	2,589,840	40,496	7,289,272
68	DIVS PREF & COM OR CAP CR	7,200	85,574	85,574	29,638	8,500,000
69	NET-WORTH PCT OF TOTAL ASSETS	68.1	62.4	62.4	64.7	45.0
70	ACCRAAL RATIO PCT	86.99	93.74	93.74	83.43	87.26
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	2	2	2	159
73	TOTAL ACCESS LINES	1,051	933	933	772	155,341
74	TOTAL SUBSCRIBERS	1,031	858	858	703	150,490
75	BUSINESS SUBSCRIBERS	159	64	64	64	21,186
76	1 PARTY	139	36	36	48	16,991
77	2 PARTY					
78	4 PARTY					
79	8 PARTY	1				
80	PAY STATIONS	4	6	6	11	1,241
81	KEY & PBX SYSTEMS	15	22	22	5	2,847
82	MOBILE TELEPHONES					107
83	RESIDENCE SUBSCRIBERS	872	794	794	639	129,304
84	1 PARTY	872	794	794	639	129,304
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	20	6	6	6	2,485
90	ROUTE MILES OF LINE	351	174	174	125	14,862
91	SUBSCRIBERS PER ROUTE MILE	2.93	4.93	4.93	5.62	10.12
92	SQUARE MILES	120	109	109	80	8,534
93	ACCESS LINES PER SQUARE MILE	8.75	8.55	8.55	9.65	18.20
94	TOTAL OPER REV PER SUB	573.58	581.08	581.08	737.18	822.88
95	TOTAL DEDUCTIONS PER SUB	487.50	525.74	525.74	601.74	687.24
96	NET INC OR MARG-REG PER SUB	94.10	4,949.64	4,949.64	218.58	105.18
97	NUMBER OF EMPLOYEES	9	1	1	1	794

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

- Operating data are reported under Illinois 538 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1989.
- Total REA and RTB loans and REA guarantee commitments represent less than 20 percent of this borrower's total assets. Balance sheet, revenue, expense and other operating data reported reflect the operations of the entire telephone system; however, to avoid distortion of REA program totals, this data is excluded from all State and National tables.

Loan, Operating, and Financial Statistics for REA Borrowers

ILLINOIS

ILLINOIS

Line No.	Item	ILLINOIS-566 Alltel Illinois, Inc. Rantoul	ILLINOIS-567 Cass County Telephone Company Virginia	ILLINOIS-569 Gridley Telephone Company Gridley	ILLINOIS-570 Leaf River Valley Telephone Company Leaf River	ILLINOIS-572 The El Paso Telephone Company El Paso
1	REA LOANS APPROVED	8,573,132		590,000	581,147	
2	RTB LOANS APPROVED		2,690,252	916,650	157,500	1,680,145
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	23,070	2,873	1,196	553	1,662
6	REA FUNDS ADVANCED	8,573,132		590,000	581,147	
7	REA INTEREST DUE & PAID	3,232,283		174,244	377,218	
8	REA PRINCIPAL DUE & PAID	7,507,247		239,501	119,960	
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED		1,272,752	640,500	157,500	1,680,145
11	RTB INTEREST DUE & PAID		761,506	412,448	9,708	1,236,646
12	RTB PRINCIPAL DUE & PAID		382,171	81,689	305	121,302
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	150,294	501,906	640,064	50,644	691,788
18	OTHER CURRENT ASSETS	5,089,440	348,269	146,108	140,918	184,719
19	INVESTMENTS IN AFFILIATES	861,731		18,821	510	90,639
20	OTHER INVESTMENTS	928,825	1,018,283	59,177	44,054	284,234
21	OTHER NONCURRENT ASSETS	633,011	575	25,004	51,602	21,990
22	TELECOM PLANT IN SERVICE	78,248,139	4,465,122	1,984,676	1,568,738	2,682,835
23	PLANT HELD FOR FUTURE & ADJ	76,494	123,184			
24	PLANT UNDER CONSTRUCTION	874,221			201,582	94,997
25	ACCUMULATED DEPRECIATION	37,645,121	1,829,556	723,996	523,935	1,481,453
26	NET PLANT	41,553,733	2,758,750	1,260,680	1,246,385	1,296,379
27	TOTAL ASSETS	49,217,034	4,627,783	2,149,854	1,534,113	2,569,749
28	LIAB & STOCKHLD'S EQTY 12 31 89					
29	CURRENT LIABILITIES	5,873,281	343,514	134,337	216,017	125,632
30	REA LONG TERM DEBT	830,077		332,198	448,687	
31	RTB LONG TERM DEBT		855,580	536,611	149,700	1,536,043
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT	8,700,000	981,730		15,426	
34	TOTAL LONG TERM DEBT	9,530,077	1,937,310	868,809	613,813	1,536,043
35	OTHER LIABILITIES & DEF CREDITS	11,409,101	58,999	156,355	73,234	88,425
36	CAP STOCK, MEM & CAP CERT	1,224,850	50,100	26,600	35,000	20,000
37	ADD PD-IN-CAP, TREAS STOCK	7,780,579			5,237	16,059 CR
38	RET EARNRS OR MAR & CAP CR	13,399,146	2,337,860	963,753	590,812	815,708
39	TOTAL EQUITY	22,404,575	2,387,960	990,353	631,049	819,649
40	TOTAL LIABILITIES AND EQUITY	49,217,034	4,627,783	2,149,854	1,534,113	2,569,749
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	24,896,410	1,553,820	874,348	541,449	903,173
43	LOCAL NETWORK SERVICE REV	6,273,061	260,144	128,314	83,750	162,294
44	NETWORK ACC/LONG DIST REV	13,569,599	1,067,282	620,130	364,361	563,532
45	MISCELLANEOUS REVENUES	5,076,907	226,609	126,280	95,258	177,175
46	UNCOLLECTIBLE REVENUES	23,157	215	376	1,920	172 CR
47	TOTAL OPERATING REVENUES	19,410,917	790,775	756,589	469,894	745,455
48	PLT SPECIFIC OPER EXPENSE	4,496,388	137,752	141,032	68,752	141,480
49	PLT NONSPECIFIC OPER EXP	1,623,971	3,121	30,906	6,245	31,864
50	DEPR & AMORT EXPENSE	4,867,659	158,726	146,425	70,000	203,149
51	CUSTOMER OPERATIONS EXP	2,893,030	77,124	103,211	33,970	136,647
52	CORPORATE OPERATIONS EXP	2,731,248	540,524	288,738	255,927	214,941
53	OTHER OPER INCOME & EXP	14,483				
54	FEDERAL INCOME TAXES	1,788,469	157,067 CR	28,459	15,876	1,723
55	OTHER TAXES	1,014,635	30,595	17,818	19,124	15,651
56	NET OPER INCOME OR MARGINS	5,485,493	763,045	117,759	71,555	157,718
57	INTEREST ON FUNDED DEBT	874,828	69,885	60,267	35,507	125,721
58	ALLOW FUNDS USED DUR CONST	234				
59	OTHER INTEREST EXPENSE	26,458	4,058	1,459	2,702	645
60	TOTAL FIXED CHARGES	901,052	73,943	61,726	38,209	126,366
61	NET INCOME OR MAR TELCO OPER	4,584,441	689,102	56,033	33,346	31,352
62	NONOPERATING NET INCOME	245,384	89,606 CR	9,584	5,603	28,358
63	EXTRAORDINARY ITEMS				7,800	6,907
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME			14,304	2,468	13,182
66	TOT NET INCOME OR MARGINS	4,829,825	599,496	79,921	49,217	79,799
67	TOT TAXES BASED ON INCOME	2,468,083		48,658	22,314	26,707
68	DIVS PREF & COM OR CAP CR	4,613,792		8,246		16,000
69	NET-WORTH PCT OF TOTAL ASSETS	45.5	51.6	46.0	41.1	31.8
70	ACCRAUAL RATIO PCT	81.64	55.65	93.59	93.84	96.52
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	46	4	1	1	1
73	TOTAL ACCESS LINES	39,758	2,829	1,066	555	1,638
74	TOTAL SUBSCRIBERS	36,795	2,607	989	539	1,554
75	BUSINESS SUBSCRIBERS	5,477	254	99	83	314
76	1 PARTY	4,356	228	71	74	265
77	4 PARTY					
78	8 PARTY					
79	PAY STATIONS	458	15	15	4	21
80	KEY & PBX SYSTEMS	627	11	12	5	28
81	MOBILE TELEPHONES	36		1		
82	RESIDENCE SUBSCRIBERS	31,318	2,353	890	456	1,240
83	1 PARTY	31,318	2,353	890	456	1,240
84	2 PARTY					
85	4 PARTY					
86	8 PARTY					
87	MOBILE TELEPHONES					
88	OFFICIAL TELEPHONES	999		8	14	13
89	ROUTE MILES OF LINE	4,502	716	171	125	74
90	SUBSCRIBERS PER ROUTE MILE	8.17	3.64	5.78	4.31	21.00
91	SQUARE MILES	2,144	294	69	100	90
92	ACCESS LINES PER SQUARE MILE	18.54	9.62	15.44	5.55	18.20
93	TOTAL OPER REV PER SUB	684.28	574.10	881.84	994.38	587.22
94	TOTAL DEDUCTIONS PER SUB	533.50	292.16	763.06	862.98	484.68
95	NET INC OR MARG-REG PER SUB	132.74	221.50	80.60	90.38	51.88
96	NUMBER OF EMPLOYEES	170	16	7	5	17

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

INDIANA		INDIANA				
Line No.	Item	INDIANA-501 New Lisbon Tel. Company, Inc. New Lisbon	INDIANA-503 Smithville Telephone Company, Inc. Ellettsville	INDIANA-506 Hancock-Rural Telephone Corp. Maxwell	INDIANA-509 Pulaski White Rural Tel. Coop., Inc. Star City	INDIANA-516 Davies-Martin County Rural Tel. Corp. Montgomery
1	REA LOANS APPROVED	594,000	16,826,000	9,918,000	3,190,000	6,361,000
2	RTB LOANS APPROVED		7,152,600	1,044,750	492,450	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	720	22,675	4,708	1,724	2,480
6	REA FUNDS ADVANCED	594,000	14,815,481	9,845,000	3,143,993	6,198,000
7	REA INTEREST DUE & PAID	178,320	6,814,863	3,518,882	934,199	2,235,671
8	REA PRINCIPAL DUE & PAID	316,173	6,030,895	2,312,079	993,948	1,644,812
9	REA ADVANCE PAYMENTS	8,941	110,741	827,997	20,546	
10	RTB FUNDS ADVANCED		7,152,600	1,044,750	492,450	
11	RTB INTEREST DUE & PAID		6,659,211	718,912	343,531	
12	RTB PRINCIPAL DUE & PAID		1,326,878	255,414	9,457	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	122,535	8,352,289	528,965	412,926	1,220,257
18	OTHER CURRENT ASSETS	554,831	2,862,007	572,392	177,342	252,421
19	INVESTMENTS IN AFFILIATES					
20	OTHER INVESTMENTS		1,284,649	83,554	31,459	7,706
21	OTHER NONCURRENT ASSETS	23,403	950,818	593,199	50,863	3,547
22	TELECOM PLANT IN SERVICE	1,446,336	33,236,109	10,591,807	3,874,397	6,812,499
23	PLANT HELD FOR FUTURE & ADJ		4,471	65,992		
24	PLANT UNDER CONSTRUCTION		643,030	639,412	188,928	97,958
25	ACCUMULATED DEPRECIATION	623,418	14,567,824	2,974,867	1,395,334	3,137,397
26	NET PLANT	822,918	19,315,786	8,322,344	2,667,991	3,773,060
27	TOTAL ASSETS	1,523,687	32,765,549	10,100,455	3,340,581	5,256,991
28	LIAB & STOCKHOLDS EOTY 12 31 89					
29	CURRENT LIABILITIES	81,949	2,186,978	570,275	105,517	267,865
30	REA LONG TERM DEBT	253,199	8,255,943	6,705,060	2,131,193	4,553,714
31	RTB LONG TERM DEBT		5,668,276	789,335	482,993	
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT		247,420	211,468		
34	TOTAL LONG TERM DEBT	253,199	14,171,639	7,705,863	2,614,186	4,553,714
35	OTHER LIABILITIES & DEF CREDITS	112,441	3,129,987	127,711		
36	CAP STOCK, MEM & CAP CERT	8,600	178,099	69,520	32,000	71,595
37	ADD PD-IN-CAP, TREAS STOCK	740	106,914 CR			
38	RET EARNIS OR MAR & CAP CR	1,066,758	13,205,760	1,627,086	588,878	363,817
39	TOTAL EQUITY	1,076,098	13,276,945	1,696,606	620,878	435,412
40	TOTAL LIABILITIES AND EQUITY	1,523,687	32,765,549	10,100,455	3,340,581	5,256,991
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	482,422	10,602,597	2,885,349	945,574	1,413,950
43	LOCAL NETWORK SERVICE REV	105,903	2,873,296	1,071,864	298,117	514,363
44	NETWORK ACC/LONG DIST REV	312,419	6,731,964	1,514,597	558,593	791,983
45	MISCELLANEOUS REVENUES	65,342	1,019,891	291,656	89,967	113,691
46	UNCOLLECTIBLE REVENUES	1,242	22,554	7,232 CR	1,103	6,087
47	TOTAL OPERATING EXPENSES	391,578	8,000,270	2,063,830	724,045	1,261,603
48	PLT SPECIFIC OPER EXPENSE	83,000	1,701,154	428,875	151,076	236,948
49	PLT NONSPECIFIC OPER EXP	25,551	637,141	185,165	20,213	77,188
50	DEPR & AMORT EXPENSE	111,610	2,001,935	546,261	218,995	506,563
51	CUSTOMER OPERATIONS EXP	49,966	463,643	354,407	75,617	112,288
52	CORPORATE OPERATIONS EXP	70,097	1,434,730	491,664	197,886	239,108
53	OTHER OPER INCOME & EXP			131,210		
54	FEDERAL INCOME TAXES	12,966	1,119,595	2,668		
55	OTHER TAXES	38,388	642,072	186,000	60,258	89,508
56	NET OPER INCOME OR MARGINS	90,844	2,602,327	821,519	221,529	152,347
57	INTEREST ON FUNDED DEBT	5,502	780,673	336,959	142,523	209,600
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE		59,584	20,277	56	
60	TOTAL FIXED CHARGES	5,502	840,257	357,236	142,579	209,600
61	NET INCOME OR MAR TELCO OPER	85,342	1,762,070	464,282	78,950	57,253 CR
62	NONOPERATING NET INCOME	23,154	635,803		4,208	108,579
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	1,071	26,324 CR			
66	TOT NET INCOME OR MARGINS	109,567	2,371,549	464,282	83,158	51,326
67	TOT TAXES BASED ON INCOME	54,898	1,412,351	24,881		
68	DIVS PREF & COM OR CAP CR	4,980	7,736	141,099		
69	NET-WORTH PCT OF TOTAL ASSETS	70.6	40.5	16.7	18.5	8.2
70	ACCURAL RATIO PCT	82.30	83.38	88.45	91.65	104.04
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	12	3	2	4
73	TOTAL ACCESS LINES	760	21,794	5,088	1,651	2,360
74	TOTAL SUBSCRIBERS	747	21,088	4,953	1,595	2,323
75	BUSINESS SUBSCRIBERS	52	1,741	692	16	203
76	1 PARTY	49	1,595	425		149
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					1
80	PAY STATIONS	3	125	43	4	29
81	KEY & PBX SYSTEMS		21	169	1	24
82	MOBILE TELEPHONES			55	11	
83	RESIDENCE SUBSCRIBERS	695	19,347	4,261	1,579	2,120
84	1 PARTY	695	19,347	4,261	1,579	2,061
85	2 PARTY					2
86	4 PARTY					57
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	13	170	135	36	18
90	ROUTE MILES OF LINE	135	2,347	552	444	572
91	SUBSCRIBERS PER ROUTE MILE	5.53	8.98	8.97	3.59	4.06
92	SQUARE MILES	84	1,054	138	147	332
93	ACCESS LINES PER SQUARE MILE	9.04	20.67	36.86	11.23	7.10
94	TOTAL OPER REV PER SUB	652.80	506.36	598.80	599.02	608.54
95	TOTAL DEDUCTIONS PER SUB	529.86	382.08	428.30	458.68	542.96
96	NET INC OR MARG-REG PER SUB	148.26	113.26	96.34	52.68	22.08
97	NUMBER OF EMPLOYEES	7	91	26	10	13

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

INDIANA

INDIANA

Line No.	Item	INDIANA-522 Perry Spencer Rural Tel. Coop., Inc. St Meinrad	INDIANA-523 Yeoman Telephone Company, Inc. Yeoman	INDIANA-524 ¹ Clay County Rural Tel. Coop., Inc. Cloverdale	INDIANA-529 Greetingsville Telephone Co., Inc. Frankfort	INDIANA-530 Southeastern Indiana Rural Tel. Coop., Inc. Dillsboro
1	REA LOANS APPROVED	4,990,000	440,000	6,670,061	664,926	5,183,303
2	RTB LOANS APPROVED	1,493,100	438,900			2,094,750
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,704	1,219	4,923	443	3,206
6	REA FUNDS ADVANCED	4,990,000	440,000	6,670,061	664,926	5,183,303
7	REA INTEREST DUE & PAID	1,453,125	155,243	2,781,314	345,265	1,442,761
8	REA PRINCIPAL DUE & PAID	1,908,321	300,894	2,956,316	295,236	1,745,797
9	REA ADVANCE PAYMENTS				16,830	2,929
10	RTB FUNDS ADVANCED	1,493,100	219,900			826,941
11	RTB INTEREST DUE & PAID	1,323,072	152,521			59,576
12	RTB PRINCIPAL DUE & PAID	180,560	3,888			
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	2,437,124	340,992	5,626,446	627,979	633,106
18	OTHER CURRENT ASSETS	427,383	58,144	1,020,769	30,898	387,482
19	INVESTMENTS IN AFFILIATES					18,956
20	OTHER INVESTMENTS	98,222	51,170	3,000		107,250
21	OTHER NONCURRENT ASSETS	27,615	2,023	1,584	30,683	64,759
22	TELECOM PLANT IN SERVICE	11,019,255	1,659,966	14,873,235	667,658	7,562,109
23	PLANT HELD FOR FUTURE & ADJ	18,823		736,157		
24	PLANT UNDER CONSTRUCTION	111,705		214,997	8,132	70,653
25	ACCUMULATED DEPRECIATION	5,902,636	779,473	8,040,608	426,177	3,001,454
26	NET PLANT	5,247,147	880,493	7,783,781	249,613	4,631,308
27	TOTAL ASSETS	8,237,491	1,332,822	14,435,580	939,173	5,842,861
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	669,542	29,169	1,350,638	60,935	129,157
30	REA LONG TERM DEBT	2,940,142	139,336	4,479,661	339,303	3,437,159
31	RTB LONG TERM DEBT	1,285,806	216,011			826,941
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT	488				
34	TOTAL LONG TERM DEBT	4,226,436	355,347	4,479,661	339,303	4,264,100
35	OTHER LIABILITIES & DEF CREDITS	3,176	37,925	264,585	40,558	
36	CAP STOCK, MEM & CAP CERT	52,700	740	2,274	7,000	131,370
37	ADD PD-IN-CAP, TREAS STOCK		50 CR		39,231 CR	
38	RET EARNRS OR MAR & CAP CR	3,285,637	909,691	8,338,422	530,608	1,318,234
39	TOTAL EQUITY	3,338,337	910,381	8,340,696	498,377	1,449,604
40	TOTAL LIABILITIES AND EQUITY	8,237,491	1,332,822	14,435,580	939,173	5,842,861
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	2,780,387	508,592	4,601,886	275,331	1,657,854
43	LOCAL NETWORK SERVICE REV	725,546	120,816	1,565,936	75,254	473,403
44	NETWORK ACC/LONG DIST REV	1,734,568	288,923	2,644,199	191,872	1,041,113
45	MISCELLANEOUS REVENUES	325,808	99,280	402,426	8,205	142,557
46	UNCOLLECTIBLE REVENUES	5,535	427	10,675		781 CR
47	TOTAL OPERATING REVENUES	1,925,876	417,121	3,099,614	191,614	1,298,273
48	PLT SPECIFIC OPER EXPENSE	404,211	95,774	805,278	28,899	283,860
49	PLT NONSPECIFIC OPER EXP	102,583	6,067	215,338	3,410	35,515
50	DEPR & AMORT EXPENSE	886,024	96,734	1,057,487	36,753	551,767
51	CUSTOMER OPERATIONS EXP	67,059	58,547	458,586	21,814	135,824
52	CORPORATE OPERATIONS EXP	384,004	104,137	477,637	64,469	197,386
53	OTHER OPER INCOME & EXP	39,109				
54	FEDERAL INCOME TAXES	5,437	28,766	12,881 CR	22,093	
55	OTHER TAXES	115,667	27,096	98,169	14,176	93,921
56	NET OPER INCOME OR MARGINS	854,511	91,471	1,502,272	83,717	359,581
57	INTEREST ON FUNDED DEBT	183,299	26,413	141,233	16,663	155,646
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	8		2,891	113	288
60	TOTAL FIXED CHARGES	183,307	26,413	144,124	16,976	155,934
61	NET INCOME OR MAR TELCO OPER	671,204	65,058	1,358,148	66,741	203,647
62	NONOPERATING NET INCOME	192,654	37,943	363,345	27,074	94,801
63	EXTRAORDINARY ITEMS	30,830				
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME		975 CR	62,927 CR	319 CR	47,397 CR
66	TOT NET INCOME OR MARGINS	894,688	102,026	1,658,566	93,496	251,051
67	TOT TAXES BASED ON INCOME		41,282	85,288	47,897	
68	DIVS PREF & COM OR CAP CR	2,098	2,785	77,466		
69	NET-WORTH PCT OF TOTAL ASSETS	40.5	68.3	57.7	53.0	24.8
70	ACCURAL RATIO PCT	77.26	87.20	70.48	75.75	87.71
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	6	1	9	1	4
73	TOTAL ACCESS LINES	3,981	1,101	8,273	423	3,168
74	TOTAL SUBSCRIBERS	3,894	1,075	8,137	414	3,181
75	BUSINESS SUBSCRIBERS	221	38	680	23	198
76	1 PARTY	174	27	592	18	177
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	23	7	37	1	21
81	KEY & PBX SYSTEMS	23	4	47	4	
82	MOBILE TELEPHONES	1		4		
83	RESIDENCE SUBSCRIBERS	3,673	1,037	7,457	391	2,983
84	1 PARTY	3,673	1,037	7,457	391	2,983
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	89	22	68	3	626
90	ROUTE MILES OF LINE	948	198	1,574	66	5,08
91	SUBSCRIBERS PER ROUTE MILE	4.10	5.42	5.16	6.27	477
92	SQUARE MILES	569	41	544	64	6.64
93	ACCESS LINES PER SQUARE MILE	6.99	26.85	15.20	6.60	533.58
94	TOTAL OPER REV PER SUB	716.96	475.08	575.30	664.24	417.84
95	TOTAL DEDUCTIONS PER SUB	496.60	389.64	387.50	462.26	80.80
96	NET INC OR MARG-REG PER SUB	230.70	95.30	207.34	225.56	15
97	NUMBER OF EMPLOYEES	20	5	35	3	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are for combined operations with Indiana 544 even though REA loan effecting this consolidation was not approved as of December 31, 1989.

Loan, Operating, and Financial Statistics for REA Borrowers

INDIANA

INDIANA

Line No.	Item	INDIANA-531 Washington County Rural Tel. Coop., Inc. Pekin	INDIANA-532 ¹ Cutler Co-operative Telephone Company Delphi	INDIANA-540 Thorntown Telephone Company, Inc. Thorntown	INDIANA-541 Tri-County Telephone Company, Inc. New Richmond	INDIANA-542 Bloomingdale Home Tel. Co., Inc. Bloomingdale
1	REA LOANS APPROVED	3,308,000	143,456	1,347,000	3,362,000	1,004,000
2	RTB LOANS APPROVED	412,650		723,450	2,108,873	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,144	355	2,128	2,569	621
6	REA FUNDS ADVANCED	3,283,064	143,456	1,347,000	2,450,000	1,004,000
7	REA INTEREST DUE & PAID	822,487	56,270	454,985	844,495	268,028
8	REA PRINCIPAL DUE & PAID	1,019,971	129,512	750,613	1,106,437	296,607
9	REA ADVANCE PAYMENTS				10,867	
10	RTB FUNDS ADVANCED	412,650		723,450	2,108,873	
11	RTB INTEREST DUE & PAID	349,253		242,343	1,530,739	
12	RTB PRINCIPAL DUE & PAID	41,801		723,450	250,720	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	640,475		487,669	1,148,961	109,867
18	OTHER CURRENT ASSETS	243,926		177,591	458,038	40,412
19	INVESTMENTS IN AFFILIATES			400,000	653,214	
20	OTHER INVESTMENTS	20,650		83,121	220,831	
21	OTHER NONCURRENT ASSETS	274,055		414,125	85,670	
22	TELECOM PLANT IN SERVICE	3,767,672		3,165,474	6,183,394	1,432,526
23	PLANT HELD FOR FUTURE & ADJ	16,164				450
24	PLANT UNDER CONSTRUCTION	89,972		377	82,266	46,718
25	ACCUMULATED DEPRECIATION	1,505,062		1,804,789	2,488,152	738,581
26	NET PLANT	2,368,746		1,361,062	3,777,508	741,113
27	TOTAL ASSETS	3,547,852		2,923,568	6,344,222	891,392
28	LIAB & STOCKHLD'S EQTY 12 31 89					
29	CURRENT LIABILITIES	173,909		240,599	330,545	38,496
30	REA LONG TERM DEBT	2,263,789		552,386	1,332,695	709,543
31	RTB LONG TERM DEBT	370,848			1,858,152	
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	2,634,637		552,386	3,190,847	709,543
35	OTHER LIABILITIES & DEF CREDITS			537,745	564,075	
36	CAP STOCK, MEM & CAP CERT	26,320		237,075	30,000	12,000
37	ADD PD-IN-CAP, TREAS STOCK	1,610		20,175		
38	RET EARNINGS OR MAR & CAP CR	711,376		1,335,588	2,228,755	131,353
39	TOTAL EQUITY	739,306		1,592,838	2,258,755	143,353
40	TOTAL LIABILITIES AND EQUITY	3,547,852		2,923,568	6,344,222	891,392
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,142,206		1,103,616	1,853,753	304,237
43	LOCAL NETWORK SERVICE REV	467,669		338,914	581,856	111,237
44	NETWORK ACC/LONG DIST REV	543,884		655,107	1,194,477	183,547
45	MISCELLANEOUS REVENUES	126,415		128,486	84,933	9,933
46	UNCOLLECTIBLE REVENUES	4,238 CR		18,891	7,513	480
47	TOTAL OPERATING EXPENSES	1,047,336		966,311	1,423,481	266,566
48	PLT SPECIFIC OPER EXPENSE	187,012		119,536	298,723	89,578
49	PLT NONSPECIFIC OPER EXP	35,798		31,160	39,095	
50	DEPR & AMORT EXPENSE	276,580		219,557	393,515	50,432
51	CUSTOMER OPERATIONS EXP	128,194		128,363	179,902	33 CR
52	CORPORATE OPERATIONS EXP	316,291		341,127	350,221	112,228
53	OTHER OPER INCOME & EXP					3,003
54	FEDERAL INCOME TAXES			83,389	83,640	
55	OTHER TAXES	103,461		45,179	78,385	17,364
56	NET OPER INCOME OR MARGINS	94,870		137,305	430,272	37,671
57	INTEREST ON FUNDED DEBT	109,029		12,304	185,468	
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	439		111		29,882
60	TOTAL FIXED CHARGES	109,468		12,415	185,468	29,882
61	NET INCOME OR MAR TELCO OPER	14,598 CR		124,890	244,804	7,789
62	NONOPERATING NET INCOME	37,474		74,342	53,124	7,565
63	EXTRAORDINARY ITEMS	1,168 CR				
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	21,026 CR			80,835	
66	TOT NET INCOME OR MARGINS	682		199,232	378,763	15,354
67	TOT TAXES BASED ON INCOME			96,389	101,553	
68	DIVS PREF & COM OR CAP CR	97,051		119,960	20,002	
69	NET-WORTH PCT OF TOTAL ASSETS	20.8		54.4	35.6	16.0
70	ACCRAAL RATIO PCT	101.27		88.68	86.79	98.42
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1		2	4	1
73	TOTAL ACCESS LINES	2,256		2,019	2,711	564
74	TOTAL SUBSCRIBERS	2,133		2,003	2,568	577
75	BUSINESS SUBSCRIBERS	148		183	353	70
76	1 PARTY	123		136	296	49
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	17		15	12	1
81	KEY & PBX SYSTEMS	8		18	30	
82	MOBILE TELEPHONES			14	15	20
83	RESIDENCE SUBSCRIBERS	1,985		1,820	2,215	507
84	1 PARTY	1,985		1,820	2,215	507
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	74		22	114	8
90	ROUTE MILES OF LINE	299		257	559	217
91	SUBSCRIBERS PER ROUTE MILE	7.13		7.79	4.59	2.65
92	SQUARE MILES	120		300	229	72
93	ACCESS LINES PER SQUARE MILE	18.80		6.73	11.83	7.83
94	TOTAL OPER REV PER SUB	531.12		555.40	729.82	527.72
95	TOTAL DEDUCTIONS PER SUB	487.00		486.30	560.42	462.38
96	NET INC OR MARG-REG PER SUB	0.30		100.26	149.10	26.62
97	NUMBER OF EMPLOYEES	14		12	17	5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Indiana 551 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1989.

Loan, Operating, and Financial Statistics for REA Borrowers

INDIANA

INDIANA

Line No.	Item	INDIANA-543 Camden Telephone Company, Inc. Camden	INDIANA-544 ¹ The Monrovia Telephone Corp. Cloverdale	INDIANA-545 ² Elberfeld Telephone Co., Inc. Elberfeld	INDIANA-546 West Point Telephone Co., Inc. West Point	INDIANA-547 Wadesville Telephone Co., Inc. Wadesville
1	REA LOANS APPROVED	2,854,581	1,500,000	946,000	1,180,000	1,105,000
2	RTB LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,591	1,781	1,169	642	535
6	REA FUNDS ADVANCED	2,344,581	1,500,000	946,000	854,557	225,000
7	REA INTEREST DUE & PAID	842,824	477,607	288,395	188,179	76,537
8	REA PRINCIPAL DUE & PAID	657,847	739,104	442,044	242,552	126,251
9	REA ADVANCE PAYMENTS	111,025			33,754	
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,186,316			608,508	67,099
18	OTHER CURRENT ASSETS	148,494			31,309	33,428
19	INVESTMENTS IN AFFILIATES	510				
20	OTHER INVESTMENTS	138				1,691
21	OTHER NONCURRENT ASSETS	71,436			51,045	10,169
22	TELECOM PLANT IN SERVICE	2,810,085			1,101,989	832,515
23	PLANT HELD FOR FUTURE & ADJ					
24	PLANT UNDER CONSTRUCTION				5,452	355,239
25	ACCUMULATED DEPRECIATION	1,120,120			635,607	261,139
26	NET PLANT	1,689,965			471,834	926,615
27	TOTAL ASSETS	3,096,859			1,162,696	1,039,002
28	LIAB & STOCKHLD'S EQTY 12 31 89					
29	CURRENT LIABILITIES	95,071			20,342	706,720
30	REA LONG TERM DEBT	1,575,708			577,724	91,154
31	RTB LONG TERM DEBT					
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	1,575,708			577,724	91,154
35	OTHER LIABILITIES & DEF CREDITS	394,550			5,367	24,762
36	CAP STOCK, MEM & CAP CERT	38,016			500	5,422
37	ADD PD-IN-CAP, TREAS STOCK				33,088	
38	RET EARN'S OR MAR & CAP CR	993,514			525,695	210,944
39	TOTAL EQUITY	1,031,530			559,253	216,366
40	TOTAL LIABILITIES AND EQUITY	3,096,859			1,162,696	1,039,002
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	848,319			326,407	316,686
43	LOCAL NETWORK SERVICE REV	254,949			134,353	68,438
44	NETWORK ACC/LONG DIST REV	558,099			130,804	219,899
45	MISCELLANEOUS REVENUES	47,440			61,250	28,926
46	UNCOLLECTIBLE REVENUES	12,169				577
47	TOTAL OPERATING EXPENSES	554,413			262,296	229,373
48	PLT SPECIFIC OPER EXPENSE	68,728			40,122	41,726
49	PLT NONSPECIFIC OPER EXP	49,306			10,453	17,274
50	DEPR & AMORT EXPENSE	140,146			63,370	32,145
51	CUSTOMER OPERATIONS EXP	58,841			34,086	37,619
52	CORPORATE OPERATIONS EXP	122,852			55,658	64,956
53	OTHER OPER INCOME & EXP					228
54	FEDERAL INCOME TAXES	66,096			36,176	12,680
55	OTHER TAXES	48,444			22,431	23,201
56	NET OPER INCOME OR MARGINS	293,906			64,111	87,313
57	INTEREST ON FUNDED DEBT	74,481			18,091	2,041
58	ALLOW FUNDS USED DUR CONST					5,336
59	OTHER INTEREST EXPENSE	1,008				43,566
60	TOTAL FIXED CHARGES	75,489			18,091	40,271
61	NET INCOME OR MAR TELCO OPER	218,417			46,019	47,042
62	NONOPERATING NET INCOME	47,367			42,624	1,936 CR
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME				6,588	1,374 CR
66	TOT NET INCOME OR MARGINS	265,784			95,231	43,732
67	TOT TAXES BASED ON INCOME	125,742			54,624	28,074
68	DIVS PREF & COM OR CAP CR	140,000			20,000	
69	NET WORTH PCT OF TOTAL ASSETS	33.3			48.1	20.8
70	ACCRAAL RATIO PCT	74.25			85.90	85.21
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3			1	1
73	TOTAL ACCESS LINES	1,486			593	478
74	TOTAL SUBSCRIBERS	1,509			579	470
75	BUSINESS SUBSCRIBERS	136			53	77
76	1 PARTY	113			49	65
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	3			1	8
81	KEY & PBX SYSTEMS	9			3	4
82	MOBILE TELEPHONES	11				
83	RESIDENCE SUBSCRIBERS	1,373			526	393
84	1 PARTY	1,356			526	372
85	2 PARTY					21
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES	17				
89	OFFICIAL TELEPHONES	3			8	
90	ROUTE MILES OF LINE	399			160	53
91	SUBSCRIBERS PER ROUTE MILE	3.78			3.61	8.86
92	SQUARE MILES	138			80	20
93	ACCESS LINES PER SQUARE MILE	10.76			7.41	23.90
94	TOTAL OPER REV PER SUB	566.86			566.18	692.96
95	TOTAL DEDUCTIONS PER SUB	370.46			454.98	501.90
96	NET INC OR MARG-REG PER SUB	177.60			165.18	95.68
97	NUMBER OF EMPLOYEES	4			6	1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

- Operating data are reported under Indiana 524 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1989.
- Operating data are reported under Indiana 555 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1989.

Loan, Operating, and Financial Statistics for REA Borrowers

INDIANA

INDIANA

Line No.	Item	INDIANA-550 New Paris Telephone, Inc. New Paris	INDIANA-551 ¹ Alltel Indiana, Inc. Delphi	INDIANA-552 S and W Telephone Co., Inc. Sandborn	INDIANA-553 Sunman Telephone Co., Inc. Sunman	INDIANA-555 ^{2,3} Continental Tel. Corp. of Ind., Inc. Seymour
1	REA LOANS APPROVED	2,129,000	1,470,000	343,000	3,440,000	4,280,000
2	RTB LOANS APPROVED	877,800				
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,985	2,782	565	2,973	7,354
6	REA FUNDS ADVANCED	1,835,000	1,470,000	343,000	3,440,000	4,280,000
7	REA INTEREST DUE & PAID	564,846	466,939	97,301	1,669,112	1,506,751
8	REA PRINCIPAL DUE & PAID	519,260	705,016	172,845	960,864	3,367,795
9	REA ADVANCE PAYMENTS			39,961		
10	RTB FUNDS ADVANCED	877,800				
11	RTB INTEREST DUE & PAID	594,131				
12	RTB PRINCIPAL DUE & PAID	112,259				
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	475,990	11,640	382,856	1,666,484	327,328
18	OTHER CURRENT ASSETS	222,183	1,129,303	33,026	233,102	10,935,962
19	INVESTMENTS IN AFFILIATES	551,431		2		
20	OTHER INVESTMENTS	42,850	25,329			1,000
21	OTHER NONCURRENT ASSETS	117,851	88,986		733,746	475,038
22	TELECOM PLANT IN SERVICE	3,547,250	15,846,861	726,282	5,431,936	254,523,822
23	PLANT HELD FOR FUTURE & ADJ		2,328		138,708	322,968
24	PLANT UNDER CONSTRUCTION	239,493	564,895	25,057	411,438	3,773,614
25	ACCUMULATED DEPRECIATION	1,992,424	7,111,855	305,463	2,680,038	103,758,167
26	NET PLANT	1,794,319	9,302,229	445,876	3,302,044	154,862,237
27	TOTAL ASSETS	3,204,624	10,557,487	861,760	5,935,376	166,601,565
28	LIAB & STOCKHLD EOTY 12 31 89					
29	CURRENT LIABILITIES	491,877	812,198	51,530	389,209	33,275,180
30	REA LONG TERM DEBT	1,269,532	725,686	119,023	2,389,938	1,270,146
31	RTB LONG TERM DEBT	738,655				
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT		2,876,304			35,347,560
34	TOTAL LONG TERM DEBT	2,008,187	3,601,990	119,023	2,389,938	36,617,706
35	OTHER LIABILITIES & DEF CREDITS	69,359	1,757,195		755,780	33,309,273
36	CAP STOCK, MEM & CAP CERT	3,390	61,900	8,160	82,750	12,758,591
37	ADD PD-IN-CAP, TREAS STOCK		1,003,681	10,172		8,971,975
38	RET EARN OR MAR & CAP CR	632,091	3,320,523	672,875	2,317,699	41,668,840
39	TOTAL EQUITY	635,201	4,386,104	691,207	2,400,449	63,399,406
40	TOTAL LIABILITIES AND EQUITY	3,204,624	10,557,487	861,760	5,935,376	166,601,565
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,241,069	5,491,605	203,798	1,969,619	96,101,772
43	LOCAL NETWORK SERVICE REV	399,298	1,676,853	28,426	312,156	31,502,611
44	NETWORK ACC/LONG DIST REV	700,653	2,964,231	165,602	1,390,481	46,810,254
45	MISCELLANEOUS REVENUES	142,403	852,321	11,668	283,069	18,214,025
46	UNCOLLECTIBLE REVENUES	1,285	1,088		16,087	425,118
47	TOTAL OPERATING EXPENSES	1,058,261	3,960,583	158,172	1,417,104	79,284,318
48	PLT SPECIFIC OPER EXPENSE	215,354	994,984	222,056		20,018,564
49	PLT NONSPECIFIC OPER EXP	38,814	270,962	4,147	81,593	7,806,844
50	DEPR & AMORT EXPENSE	269,596	876,294	42,546	382,491	20,761,532
51	CUSTOMER OPERATIONS EXP	118,932	438,347	15,470	57,938	12,887,826
52	CORPORATE OPERATIONS EXP	354,731	608,499	54,480	383,852	10,747,597
53	OTHER OPER INCOME & EXP	23,966	353,CR			
54	FEDERAL INCOME TAXES	50,115	468,899		123,086	3,551,074
55	OTHER TAXES	34,685	302,245	12,559	166,088	3,510,881
56	NET OPER INCOME OR MARGINS	182,808	1,531,022	45,626	552,515	16,817,454
57	INTEREST ON FUNDED DEBT	102,453	83,938	2,576	111,040	3,109,104
58	ALLOW FUNDS USED DUR CONST					20,832
59	OTHER INTEREST EXPENSE	663	177,093		554	1,209,490
60	TOTAL FIXED CHARGES	103,116	261,031	2,576	111,594	4,297,762
61	NET INCOME OR MAR TELCO OPER	79,692	1,269,991	43,050	440,921	12,519,692
62	NONOPERATING NET INCOME	40,339	10,542	20,081	55,766	10,090
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	37,810,CR		11,632	2,430	12,529,782
66	TOT NET INCOME OR MARGINS	82,221	1,280,533	74,763	499,117	5,662,219
67	TOT TAXES BASED ON INCOME	58,409	636,018		293,409	6,500,000
68	DIVS PREF & COM OR CAP CR	10,955	909,299	3,906	33,534	38.0
69	NET-WORTH PCT OF TOTAL ASSETS	19.8	41.5	80.2	40.4	86.97
70	ACCRAU RATIO PCT	95.50	76.86	78.87	77.61	
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	8	1	3	78
73	TOTAL ACCESS LINES	1,532	8,897	443	3,245	143,800
74	TOTAL SUBSCRIBERS	1,525	8,538	414	3,257	138,197
75	BUSINESS SUBSCRIBERS	271	992	26	362	20,189
76	1 PARTY	232	833	16	282	16,228
77	2 PARTY					23
78	4 PARTY		6			19
79	8 PARTY					
80	PAY STATIONS	14	42	2	12	1,177
81	KEY & PBX SYSTEMS	25	111	8	68	2,667
82	MOBILE TELEPHONES					75
83	RESIDENCE SUBSCRIBERS	1,254	7,546	388	2,895	118,008
84	1 PARTY	1,254	7,144	388	2,895	105,850
85	2 PARTY					526
86	4 PARTY		402			11,632
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	7	253	10		2,449
90	ROUTE MILES OF LINE	222	944	96	375	10,029
91	SUBSCRIBERS PER ROUTE MILE	6.86	9.04	4.31	8.68	13.77
92	SQUARE MILES	67	250	250	5,294	27.16
93	ACCESS LINES PER SQUARE MILE	26.87	23.59	5.27	12.98	704.22
94	TOTAL OPER REV PER SUB	845.12	648.84	477.26	623.58	580.98
95	TOTAL DEDUCTIONS PER SUB	720.64	467.96	370.42	448.66	91.80
96	NET INC OR MARG-REG PER SUB	55.98	151.30	175.08	158.02	572
97	NUMBER OF EMPLOYEES	19	26	4	16	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

- Operating data are for combined operations with Indiana 532 even though REA loan effecting this consolidation was not approved as of December 31, 1989.
- Total REA and RTB loans and REA guarantee commitments represent less than 20 percent of this borrower's total assets. Balance sheet, revenue, expense and other operating data reported reflect the operations of the entire telephone system; however, to avoid distortion of REA program totals, this data is excluded from all State and National tables.
- Operating data are for combined operations with Indiana 545 even though REA loan effecting this consolidation was not approved as of December 31, 1989.

Loan, Operating, and Financial Statistics for REA Borrowers

INDIANA

INDIANA

Line No.	Item	INDIANA-556 Swayzee Telephone Company, Inc. Swayzee	INDIANA-558 Elnora Telephone Company, Inc. Elnora	INDIANA-560 Home Telephone Co., Inc. Waldron	INDIANA-561 The Home Telephone Co. of Pittsboro, Inc. New Richmond	INDIANA-562 The Merchants & The Farmers Tel. Co. Hillsboro
1	REA LOANS APPROVED	1,260,000	20,000	2,208,000	2,477,000	1,476,000
2	RTB LOANS APPROVED		248,850			
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,029	495	2,038	2,012	609
6	REA FUNDS ADVANCED	1,260,000	20,000	2,208,000	1,182,000	1,331,994
7	REA INTEREST DUE & PAID	582,756	3,812	943,624	191,796	218,857
8	REA PRINCIPAL DUE & PAID	183,978	4,869	268,747	38,809	43,780
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED		248,850			
11	RTB INTEREST DUE & PAID		168,470			
12	RTB PRINCIPAL DUE & PAID		45,077			
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	325,668	316,045	2,595,762	516,484	381,460
18	OTHER CURRENT ASSETS	93,401	32,510	115,883	90,834	76,510
19	INVESTMENTS IN AFFILIATES					
20	OTHER INVESTMENTS		21,365	28,441	7,535	4,287
21	OTHER NONCURRENT ASSETS	187,423	5,136	39,584	188,438	36,871
22	TELECOM PLANT IN SERVICE	1,922,050	623,600	3,598,358	2,281,903	1,402,568
23	PLANT HELD FOR FUTURE & ADJ	80,131				
24	PLANT UNDER CONSTRUCTION		17,675	123,675	105,615	
25	ACCUMULATED DEPRECIATION	892,507	432,285	2,189,457	438,180	290,960
26	NET PLANT	1,109,674	208,990	1,532,576	1,949,338	1,111,608
27	TOTAL ASSETS	1,716,168	584,046	4,312,246	2,752,629	1,610,736
28	LIAB & STOCKHOLDS EOTY 12 31 89					
29	CURRENT LIABILITIES	75,252	43,593	218,661	156,538	74,123
30	REA LONG TERM DEBT	1,053,621	14,521	1,892,358	1,124,254	1,267,105
31	RTB LONG TERM DEBT		198,405			
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	1,053,621	212,926	1,892,358	1,124,254	1,267,105
35	OTHER LIABILITIES & DEF CREDITS	2,023	26,131	360,871	178,203	5,984
36	CAP STOCK, MEM & CAP CERT	19,500	12,250	6,926	23,000	10,000
37	ADD PD-IN-CAP, TREAS STOCK	250 CR	50 CR			
38	RET EARNRS OR MAR & CAP CR	566,022	289,196	1,833,430	1,270,634	253,524
39	TOTAL EQUITY	585,272	301,396	1,840,356	1,293,634	263,524
40	TOTAL LIABILITIES AND EQUITY	1,716,168	584,046	4,312,246	2,752,629	1,610,736
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	588,312	277,409	1,204,807	975,455	380,443
43	LOCAL NETWORK SERVICE REV	226,594	110,407	521,176	495,347	138,835
44	NETWORK ACC/LONG DIST REV	261,228	141,843	578,758	404,650	221,009
45	MISCELLANEOUS REVENUES	103,414	25,201	105,007	75,935	17,776
46	UNCOLLECTIBLE REVENUES	2,924	42	134	477	2,823 CR
47	TOTAL OPERATING EXPENSES	465,426	238,346	964,263	697,416	277,098
48	PLT SPECIFIC OPER EXPENSE	120,225	36,453	78,466	66,899	39,564
49	PLT NONSPECIFIC OPER EXP	33,162	9,629	51,877	35,726	4,960
50	DEPR & AMORT EXPENSE	85,288	42,511	329,516	128,092	88,176
51	CUSTOMER OPERATIONS EXP	14,309	48,718	137,356	122,089	23,061
52	CORPORATE OPERATIONS EXP	157,870	73,790	186,468	174,102	106,678
53	OTHER OPER INCOME & EXP		144	480	816	
54	FEDERAL INCOME TAXES	1,159 CR	21,047	199,411	90,475	
55	OTHER TAXES	55,731	6,342	18,351 CR	80,849	14,659
56	NET OPER INCOME OR MARGINS	122,886	39,063	240,544	278,039	103,345
57	INTEREST ON FUNDED DEBT	54,281	12,695	97,923	56,078	62,627
58	ALLOW FUNDS USED DUR CONST				1,433	
59	OTHER INTEREST EXPENSE		466	1,805	209	401
60	TOTAL FIXED CHARGES	54,281	13,161	99,728	54,854	63,028
61	NET INCOME OR MAR TELCO OPER	68,604	25,902	140,816	223,185	40,317
62	NONOPERATING NET INCOME		19,289	221,920	35,796	23,875
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	10,593	9,176	27,220	7,451	2,384
66	TOT NET INCOME OR MARGINS	79,197	54,367	389,956	266,432	66,576
67	TOT TAXES BASED ON INCOME		19,737	247,153	147,972	
68	DIVS PREF & COM OR CAP CR	34.1	51.6	42.6	46.9	35,467
69	NET-WORTH PCT OF TOTAL ASSETS	88.33	90.71	88.35	77.20	16.3
70	ACCRUAL RATIO PCT					89.40
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	1	1	1	1
73	TOTAL ACCESS LINES	967	439	1,883	1,539	513
74	TOTAL SUBSCRIBERS	946	429	1,833	1,504	508
75	BUSINESS SUBSCRIBERS	120	57	137	128	81
76	1 PARTY	106	47	123	113	74
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	5	5	4	4	7
81	KEY & PBX SYSTEMS	9	5	9	11	
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	826	372	1,696	1,376	427
84	1 PARTY	826	372	1,696	1,376	427
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	1		24	30	5
90	ROUTE MILES OF LINE	110	42	317	1,301	87
91	SUBSCRIBERS PER ROUTE MILE	8.60	10.21	5.78	1.15	5.83
92	SQUARE MILES	42	25	103	76	50
93	ACCESS LINES PER SQUARE MILE	23.02	17.56	18.28	20.25	10.26
94	TOTAL OPER REV PER SUB	625.86	661.28	663.06	671.80	733.02
95	TOTAL DEDUCTIONS PER SUB	495.12	568.16	530.68	480.30	533.90
96	NET INC OR MARG-REG PER SUB	84.24	129.58	214.60	183.48	128.26
97	NUMBER OF EMPLOYEES	6	2	5	4	7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

INDIANA

IOWA

Line No.	Item	INDIANA-563 Communications Corp. of Indiana Roachdale	INDIANA-567 Mulberry Coop. Telephone Co., Inc. Mulberry	IOWA-503 Mutual Telephone Company Sioux Center	IOWA-506 Western Iowa Telephone Assn. Lawton	IOWA-507 The Citizens Mutual Tel. Co. Bloomfield
1	REA LOANS APPROVED	5,242,000		1,050,000	2,637,000	5,459,892
2	RTB LOANS APPROVED	7,205,100	1,232,700	859,450	512,033	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	7,578	1,756	2,249	3,189	3,481
6	REA FUNDS ADVANCED	5,242,000		1,050,000	2,637,000	5,459,892
7	REA INTEREST DUE & PAID	1,755,000		321,570	862,905	1,620,203
8	REA PRINCIPAL DUE & PAID	2,906,908		617,797	1,774,931	2,248,464
9	REA ADVANCE PAYMENTS	77,154		10,985	23,634	22,471
10	RTB FUNDS ADVANCED	1,664,250	781,700	859,450	512,033	
11	RTB INTEREST DUE & PAID	980,093	83,986	680,664	313,714	
12	RTB PRINCIPAL DUE & PAID	194,132		129,590	52,501	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	2,837,382	1,194,267	1,162,543	4,257,202	2,743,041
18	OTHER CURRENT ASSETS	707,193	115,987	412,895	526,904	501,345
19	INVESTMENTS IN AFFILIATES					50,105
20	OTHER INVESTMENTS	112,857	58,848	3,711,282	220,886	235,542
21	OTHER NONCURRENT ASSETS	139,170	463,438	683,204	40,092	10,561
22	TELECOM PLANT IN SERVICE	16,159,098	2,123,197	4,087,963	5,299,918	6,169,451
23	PLANT HELD FOR FUTURE & ADJ	1,790,239		66,500	8,457	421,900
24	PLANT UNDER CONSTRUCTION	423,034		19,135	13,130	206,853
25	ACCUMULATED DEPRECIATION	7,204,298	642,086	2,699,120	2,900,093	3,560,528
26	NET PLANT	11,168,073	1,481,111	1,474,478	2,421,412	3,237,676
27	TOTAL ASSETS	14,964,675	3,313,651	7,444,402	7,466,496	6,778,270
28	LIAB & STOCKHLD EQTY 12 31 89					
29	CURRENT LIABILITIES	1,053,069	91,162	251,012	318,363	319,979
30	REA LONG TERM DEBT	2,080,347		390,006	759,632	3,020,663
31	RTB LONG TERM DEBT	1,439,664	781,700	713,280	459,531	
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT		60,000			
34	TOTAL LONG TERM DEBT	3,520,011	841,700	1,103,286	1,219,163	3,020,663
35	OTHER LIABILITIES & DEF CREDITS	839,960	219,339	987,069		15,443
36	CAP STOCK, MEM & CAP CERT	1,000,000	51,100	11,600	29,279	65,120
37	ADD PD-IN-CAP, TREAS STOCK	867,265	9,570 CR	5,160 CR		19,193
38	RET EARN OR MAR & CAP CR	7,684,370	2,119,920	5,096,595	5,899,691	3,337,872
39	TOTAL EQUITY	9,551,635	2,161,450	5,103,035	5,928,970	3,422,185
40	TOTAL LIABILITIES AND EQUITY	14,964,675	3,313,651	7,444,402	7,466,496	6,778,270
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	5,284,330	782,184	1,760,122	1,708,232	1,886,726
43	LOCAL NETWORK SERVICE REV	2,299,275	250,777	434,035	204,317	458,762
44	NETWORK ACC/LONG DIST REV	2,494,265	480,829	1,095,167	1,360,420	1,168,311
45	MISCELLANEOUS REVENUES	501,085	54,854	231,487	148,299	242,714
46	UNCOLLECTIBLE REVENUES	10,295	4,276	567	4,804	16,939 CR
47	TOTAL OPERATING EXPENSES	3,867,142	603,742	1,170,444	1,066,410	1,322,547
48	PLT SPECIFIC OPER EXPENSE	456,236	100,825	155,698	225,328	205,302
49	PLT NONSPECIFIC OPER EXP	228,030	4,856	42,906	50,557	69,876
50	DEPR & AMORT EXPENSE	968,406	190,416	317,743	363,369	464,182
51	CUSTOMER OPERATIONS EXP	606,352	74,054	117,700	163,011	218,573
52	CORPORATE OPERATIONS EXP	647,411	103,946	201,327	167,333	264,302
53	OTHER OPER INCOME & EXP	21,876		238		2,158
54	FEDERAL INCOME TAXES	606,848	78,833	252,830	376	
55	OTHER TAXES	375,735	50,812	82,478	96,436	102,470
56	NET OPER INCOME OR MARGINS	1,417,188	178,442	589,678	641,822	564,179
57	INTEREST ON FUNDED DEBT	143,091	54,572	59,532	49,398	76,814
58	ALLOW FUNDS USED DUR CONST	23,196				
59	OTHER INTEREST EXPENSE	2,554	53	937	737	
60	TOTAL FIXED CHARGES	122,449	54,625	60,469	50,135	76,814
61	NET INCOME OR MAR TELCO OPER	1,294,739	123,817	529,209	591,687	487,365
62	NONOPERATING NET INCOME	203,236	80,956	155,072	191,620	233,797
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	21,351	22,082	39,632	34,678	7,945 CR
66	TOT NET INCOME OR MARGINS	1,519,326	226,855	723,913	817,985	713,217
67	TOT TAXES BASED ON INCOME	855,304	102,890		150,969	
68	DIVS PREF & COM OR CAP CR	1,000,000		384	130,500	290,731
69	NET-WORTH PCT OF TOTAL ASSETS	63.8	65.2	68.5	79.4	50.4
70	ACCRAAL RATIO PCT	75.91	84.17	69.94	65.36	74.28
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	6	1	1	8	5
73	TOTAL ACCESS LINES	7,578	1,865	3,097	2,955	3,360
74	TOTAL SUBSCRIBERS	7,301	1,859	2,791	2,851	3,155
75	BUSINESS SUBSCRIBERS	874	156	613	322	499
76	1 PARTY	689	152	501	229	390
77	2 PARTY					
78	4 PARTY					
79	8 PARTY	52	2	6	24	37
80	PAY STATIONS	61				50
81	KEY & PBX SYSTEMS	59	2	69	51	22
82	MOBILE TELEPHONES	13		37	18	
83	RESIDENCE SUBSCRIBERS	6,427	1,703	2,178	2,529	2,656
84	1 PARTY	6,427	1,703	2,178	2,529	2,656
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	107	6	20	40	134
90	ROUTE MILES OF LINE	936	270	205	580	852
91	SUBSCRIBERS PER ROUTE MILE	7.80	6.88	13.61	4.91	3.70
92	SQUARE MILES	462	150	134	615	430
93	ACCESS LINES PER SQUARE MILE	16.40	12.43	23.11	4.80	7.81
94	TOTAL OPER REV PER SUB	739.62	429.28	632.68	599.06	602.00
95	TOTAL DEDUCTIONS PER SUB	541.26	331.36	420.72	373.98	421.98
96	NET INC OR MARG-REG PER SUB	212.64	124.50	260.20	286.86	227.56
97	NUMBER OF EMPLOYEES	29	6	14	12	14

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

IOWA

IOWA

Line No.	Item	IOWA-508 Farmers' Mutual Tel. Co. of Shellsburg	IOWA-510 Winnebago Coop. Telephone Assn. Lake Mills	IOWA-511 Griswold Coop. Telephone Company Griswold	IOWA-515 Woolstock Mutual Telephone Assn. Woolstock	IOWA-519 Farmers Coop. Telephone Company Dysart
1	REA LOANS APPROVED	940,540	3,929,000	1,805,000	786,890	1,021,368
2	RTB LOANS APPROVED	2,861,250	8,147,839			225,750
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,569	6,423	1,928	285	1,257
6	REA FUNDS ADVANCED	940,540	3,929,000	1,805,000	738,589	1,021,368
7	REA INTEREST DUE & PAID	317,431	1,142,883	546,842	201,560	345,565
8	REA PRINCIPAL DUE & PAID	610,714	2,721,106	1,166,554	274,512	461,711
9	REA ADVANCE PAYMENTS		251,769	157,987	20,558	54,365
10	RTB FUNDS ADVANCED	989,000	625,639			225,750
11	RTB INTEREST DUE & PAID	32,359	319,418			138,309
12	RTB PRINCIPAL DUE & PAID		60,251			225,750
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	839,888	6,017,658	2,490,915	309,756	1,060,880
18	OTHER CURRENT ASSETS	522,833	948,221	229,731	30,363	103,757
19	INVESTMENTS IN AFFILIATES	500,000				82,589
20	OTHER INVESTMENTS	231,182	458,252	117,706	19,015	23,512
21	OTHER NONCURRENT ASSETS	41,962	348,663	43,797	69,676	
22	TELECOM PLANT IN SERVICE	1,816,311	9,944,784	3,096,445	642,120	2,037,953
23	PLANT HELD FOR FUTURE & ADJ		1,473,982			
24	PLANT UNDER CONSTRUCTION	2,448,959				
25	ACCUMULATED DEPRECIATION	1,534,427	4,523,104	1,158,285	297,112	1,073,586
26	NET PLANT	2,730,843	6,895,662	1,938,160	345,008	964,367
27	TOTAL ASSETS	4,866,708	14,668,456	4,820,309	773,818	2,235,105
28	LIAB & STOCKHLDERS EQTY 12 31 89					
29	CURRENT LIABILITIES	219,517	904,135	48,208	11,989	74,349
30	REA LONG TERM DEBT	301,240	956,521	480,459	443,523	505,293
31	RTB LONG TERM DEBT	989,000	565,388	324		
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	1,290,240	1,521,909	480,783	443,523	505,293
35	OTHER LIABILITIES & DEF CREDITS		2,777	1,102,102	34,113	
36	CAP STOCK, MEM & CAP CERT	17,080	60,346	42,125	6,650	11,680
37	ADD PD-IN-CAP, TREAS STOCK	88,144				639,002
38	RET EARNINGS OR MAR & CAP CR	3,251,727	12,179,289	3,147,091	277,543	1,004,781
39	TOTAL EQUITY	3,356,951	12,239,635	3,189,216	294,193	1,655,463
40	TOTAL LIABILITIES AND EQUITY	4,866,708	14,668,456	4,820,309	773,818	2,235,105
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	795,575	3,745,374	956,722	159,556	634,568
43	LOCAL NETWORK SERVICE REV	134,864	586,074	158,975	38,756	103,363
44	NETWORK ACC/LONG DIST REV	584,289	2,688,299	788,193	102,629	447,790
45	MISCELLANEOUS REVENUES	80,263	471,001	10,501	19,127	81,351
46	UNCOLLECTIBLE REVENUES	3,841		947	956	2,064 CR
47	TOTAL OPERATING REVENUES	587,198	2,073,944	554,141	118,072	365,977
48	PLT SPECIFIC OPER EXPENSE	91,045	359,826	82,595	14,461	52,694
49	PLT NONSPECIFIC OPER EXP	52,897	95,215	26,756	7,807	4,085
50	DEPR & AMORT EXPENSE	217,687	628,195	198,824	31,750	119,867
51	CUSTOMER OPERATIONS EXP	78,930	333,291	80,675	19,656	54,393
52	CORPORATE OPERATIONS EXP	95,721	473,732	129,774	23,465	101,053
53	OTHER OPER INCOME & EXP			1,765		6,191 CR
54	FEDERAL INCOME TAXES				8,393	
55	OTHER TAXES	50,918	183,685	37,282	12,340	27,694
56	NET OPER INCOME OR MARGINS	208,377	1,671,430	402,581	41,484	268,591
57	INTEREST ON FUNDED DEBT	39,306	58,853	9,721	16,000	27,090
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	201	1,427			16
60	TOTAL FIXED CHARGES	39,507	60,280	9,721	16,000	27,106
61	NET INCOME OR MAR TELCO OPER	168,870	1,611,150	392,861	25,484	241,485
62	NONOPERATING NET INCOME	249,523	434,225	186,829	23,304	76,054
63	EXTRAORDINARY ITEMS		5,707 CR			
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	12,391 CR	127,890	80,357	2,596 CR	1,326
66	TOT NET INCOME OR MARGINS	406,002	2,167,558	660,047	46,192	318,865
67	TOT TAXES BASED ON INCOME	50,918			20,733	
68	DIVS PREF & COM OR CAP CR		950,261	140,146	510	245,631
69	NET-WORTH PCT OF TOTAL ASSETS	68.9	83.4	66.1	36.7	74.0
70	ACCRUAL RATIO PCT	78.77	56.98	59.12	84.02	60.96
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	17	4	1	2
73	TOTAL ACCESS LINES	1,580	6,563	1,939	280	1,165
74	TOTAL SUBSCRIBERS	1,544	6,254	1,898	267	1,165
75	BUSINESS SUBSCRIBERS	139	886	201	20	184
76	1 PARTY	121	774	179	15	154
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	1	43	10	2	10
81	KEY & PBX SYSTEMS	8	60	12	3	20
82	MOBILE TELEPHONES	9	9			
83	RESIDENCE SUBSCRIBERS	1,405	5,368	1,697	247	981
84	1 PARTY	1,405	5,368	1,697	247	981
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	7	201	12	6	
90	ROUTE MILES OF LINE	226	1,361	383	86	204
91	SUBSCRIBERS PER ROUTE MILE	6.83	4.59	4.95	3.10	5.71
92	SQUARE MILES	124	862	250	57	148
93	ACCESS LINES PER SQUARE MILE	12.74	7.61	7.75	4.91	7.87
94	TOTAL OPER REV PER SUB	515.92	598.82	501.54	597.58	539.82
95	TOTAL DEDUCTIONS PER SUB	380.80	331.58	290.50	442.20	311.32
96	NET INC OR MARG-REG PER SUB	263.28	346.54	346.02	173.00	271.24
97	NUMBER OF EMPLOYEES	9	22	7	2	5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

IOWA

IOWA

Line No.	Item	IOWA-520 Farmers Mutual Coop. Tel. Co. Harlan	IOWA-521 Lehigh Valley Coop. Tel. Assn. Lehigh	IOWA-523 Webster Calhoun Coop. Tel. Assn. Gowrie	IOWA-524 Rockwell Coop. Telephone Assn. Rockwell	IOWA-528 Southwest Tel. Exchange, Inc. Truro
1	REA LOANS APPROVED	2,076,000	2,053,723	5,749,242	1,039,970	1,499,000
2	RTB LOANS APPROVED	2,954,455	1,908,900	4,183,200	733,425	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,774	1,804	4,767	1,419	700
6	REA FUNDS ADVANCED	2,076,000	2,053,723	5,749,242	1,039,970	1,148,000
7	REA INTEREST DUE & PAID	677,258	494,316	1,581,482	319,216	281,701
8	REA PRINCIPAL DUE & PAID	1,284,532	703,072	2,954,821	679,645	330,619
9	REA ADVANCE PAYMENTS		13,577	89,767		70
10	RTB FUNDS ADVANCED	2,192,455	1,470,000	1,920,000	733,425	
11	RTB INTEREST DUE & PAID	354,185	639,465	27,638	280,194	
12	RTB PRINCIPAL DUE & PAID	45,408	48,588		733,425	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	191,764	1,393,788	7,695,283	1,176,592	818,433
18	OTHER CURRENT ASSETS	412,985	196,318	352,949	144,605	83,662
19	INVESTMENTS IN AFFILIATES	206,564	271,385			1,500
20	OTHER INVESTMENTS	248,288	121,692	586,488	94,786	40,857
21	OTHER NONCURRENT ASSETS	306,183	6,817	226,296	33,479	8,957
22	TELECOM PLANT IN SERVICE	4,662,197	3,575,225	9,040,566	2,590,879	1,580,415
23	PLANT HELD FOR FUTURE & ADJ	416,721	222,678			
24	PLANT UNDER CONSTRUCTION	441,974	3,137	15,949		
25	ACCUMULATED DEPRECIATION	1,857,814	1,358,282	4,509,130	1,678,858	679,490
26	NET PLANT	3,663,078	2,442,758	4,547,385	912,021	900,925
27	TOTAL ASSETS	5,028,862	4,432,758	13,408,401	2,361,483	1,854,334
28	LIAB & STOCKHDS EQTY 12 31 89					
29	CURRENT LIABILITIES	552,360	152,727	436,023	47,512	309,844
30	REA LONG TERM DEBT	775,010	1,286,283	2,528,956	360,324	809,251
31	RTB LONG TERM DEBT	2,147,046	1,404,412	1,920,000		
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	2,922,056	2,690,695	4,448,956	360,324	809,251
35	OTHER LIABILITIES & DEF CREDITS			234,964		122,025
36	CAP STOCK, MEM & CAP CERT	11,800	20,650	12,380	13,630	19,300
37	ADD PD-IN-CAP, TREAS STOCK					250
38	RET EARN OR MAR & CAP CR	1,542,646	1,568,686	8,276,078	1,940,017	593,664
39	TOTAL EQUITY	1,554,446	1,589,336	8,288,458	1,953,647	613,214
40	TOTAL LIABILITIES AND EQUITY	5,028,862	4,432,758	13,408,401	2,361,483	1,854,334
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,026,493	1,037,873	3,084,195	866,850	585,750
43	LOCAL NETWORK SERVICE REV	186,367	161,086	216,466	125,989	93,429
44	NETWORK ACC/LONG DIST REV	802,143	765,573	2,581,387	732,498	385,437
45	MISCELLANEOUS REVENUES	42,280	115,061	294,757	9,463	108,158
46	UNCOLLECTIBLE REVENUES	4,297	3,847	8,415	1,100	1,274
47	TOTAL OPERATING EXPENSES	810,774	610,418	1,425,214	548,710	478,367
48	PLT SPECIFIC OPER EXPENSE	173,325	140,699	280,025	81,156	50,547
49	PLT NONSPECIFIC OPER EXP	22,125	30,966	71,652	15,802	24,252
50	DEPR & AMORT EXPENSE	336,588	236,219	490,549	256,037	95,672
51	CUSTOMER OPERATIONS EXP	95,745	75,329	126,532	54,481	85,828
52	CORPORATE OPERATIONS EXP	146,704	81,094	347,203	101,813	167,465
53	OTHER OPER INCOME & EXP	1,028CR			75	
54	FEDERAL INCOME TAXES				696	33,861
55	OTHER TAXES	35,259	46,111	109,253	38,800	20,742
56	NET OPER INCOME OR MARGINS	215,719	427,455	1,658,981	318,140	107,383
57	INTEREST ON FUNDED DEBT	140,684	196,212	84,022	7,658	34,787
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	8,803	129		56	222
60	TOTAL FIXED CHARGES	149,487	196,341	84,022	7,714	35,009
61	NET INCOME OR MAR TELCO OPER	66,232	231,114	1,574,959	210,426	72,374
62	NONOPERATING NET INCOME	60,991CR	90,837	574,305	85,162	48,966
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	78,257	18,436	5,205CR	13,887	4,639
66	TOT NET INCOME OR MARGINS	83,498	340,387	2,144,059	409,475	125,979
67	TOT TAXES BASED ON INCOME				696	52,890
68	DIVS PREF & COM OR CAP CR		10,312	2,094,498	243,827	300,000
69	NET-WORTH PCT OF TOTAL ASSETS	30.9	35.8	61.8	82.7	33.0
70	ACCURAL RATIO PCT	93.44	77.73	48.93	64.19	87.64
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	7	4	16	4	3
73	TOTAL ACCESS LINES	1,722	1,748	4,537	1,274	672
74	TOTAL SUBSCRIBERS	1,720	1,701	4,426	1,228	648
75	BUSINESS SUBSCRIBERS	209	225	556	112	61
76	1 PARTY	182	202	486	91	46
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	3	7	29	6	1
81	KEY & PBX SYSTEMS	14	16	34	15	4
82	MOBILE TELEPHONES	10		7		10
83	RESIDENCE SUBSCRIBERS	1,511	1,476	3,870	1,116	587
84	1 PARTY	1,511	1,476	3,870	1,116	587
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	22	25	111	46	7
90	ROUTE MILES OF LINE	585	420	1,100	343	179
91	SUBSCRIBERS PER ROUTE MILE	2.94	4.05	4.02	3.58	3.62
92	SQUARE MILES	350	228	714	222	135
93	ACCESS LINES PER SQUARE MILE	4.92	7.66	6.35	5.73	4.97
94	TOTAL OPER REV PER SUB	596.62	612.66	696.66	700.20	892.90
95	TOTAL DEDUCTIONS PER SUB	471.24	360.34	321.92	443.22	729.20
96	NET INC OR MARG-REG PER SUB	48.52	200.92	484.30	330.74	192.04
97	NUMBER OF EMPLOYEES	9	6	13	7	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

IOWA

IOWA

Line No.	Item	IOWA-535 Farmers Mutual Tel. Co. of Stanton, IA Stanton	IOWA-536 Farmers Telephone Company Essex	IOWA-541 Keystone-Farmers Coop. Tel. Co. Keystone	IOWA-542 Wilton Telephone Company Wilton	IOWA-555 Brooklyn Mutual Telephone Company Brooklyn
1	REA LOANS APPROVED	1,028,000	806,045	3,067,595	701,000	1,341,224
2	RTB LOANS APPROVED			323,400	788,550	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,076	743	933	1,616	1,292
6	REA FUNDS ADVANCED	1,028,000	806,045	780,595	701,000	1,341,224
7	REA INTEREST DUE & PAID	296,311	244,728	258,116	230,776	419,592
8	REA PRINCIPAL DUE & PAID	486,243	425,925	546,684	504,458	569,697
9	REA ADVANCE PAYMENTS	14,480		27,094	15,855	91,670
10	RTB FUNDS ADVANCED			181,400	788,550	
11	RTB INTEREST DUE & PAID				639,730	
12	RTB PRINCIPAL DUE & PAID			181,400	29,544	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	331,543	351,154	758,692	168,496	887,011
18	OTHER CURRENT ASSETS	130,494	68,081	144,778	185,016	144,356
19	INVESTMENTS IN AFFILIATES			222,387		
20	OTHER INVESTMENTS	878,479	42,548	100,408	1,164,654	80,478
21	OTHER NONCURRENT ASSETS	127,467	89,788	45,674	60,846	15,576
22	TELECOM PLANT IN SERVICE	1,875,132	1,221,676	1,777,668	2,070,699	1,934,700
23	PLANT HELD FOR FUTURE & ADJ				3,330	
24	PLANT UNDER CONSTRUCTION			24,595	4,625	
25	ACCUMULATED DEPRECIATION	1,095,863	563,808	994,616	1,186,825	1,204,630
26	NET PLANT	779,269	657,868	801,647	891,829	730,070
27	TOTAL ASSETS	2,247,252	1,209,439	2,079,586	2,470,841	1,857,491
28	LIAB & STOCKHLDERS EQTY 12 31 89					
29	CURRENT LIABILITIES	17,072	46,957	67,041	111,749	85,654
30	REA LONG TERM DEBT	527,761	347,408	197,980	173,871	636,752
31	RTB LONG TERM DEBT				759,005	
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT				308,817	
34	TOTAL LONG TERM DEBT	527,761	347,408	197,980	1,241,693	636,752
35	OTHER LIABILITIES & DEF CREDITS	130,456	105,605		170,348	
36	CAP STOCK, MEM & CAP CERT	12,900	27,250	8,580	9,600	33,725
37	ADD PD-IN-CAP, TREAS STOCK	16,010 CR		179,023		407
38	RET EARNRS OR MAR & CAP CR	1,575,073	682,219	1,626,962	937,451	1,100,953
39	TOTAL EQUITY	1,571,963	709,469	1,814,565	947,051	1,135,085
40	TOTAL LIABILITIES AND EQUITY	2,247,252	1,209,439	2,079,586	2,470,841	1,857,491
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	627,418	274,527	596,803	951,494	682,008
43	LOCAL NETWORK SERVICE REV	69,524	48,794	81,370	154,878	156,889
44	NETWORK ACC/LONG DIST REV	474,775	208,061	439,653	617,007	425,672
45	MISCELLANEOUS REVENUES	84,087	17,510	75,780	181,617	97,791
46	UNCOLLECTIBLE REVENUES	968	162 CR		2,062	1,656 CR
47	TOTAL OPERATING REVENUES	474,358	236,310	471,611	678,380	492,242
48	PLT SPECIFIC OPER EXPENSE	54,653	36,963	55,219	60,838	137,671
49	PLT NONSPECIFIC OPER EXP	12,264	25,178	17,509	11,510	12,152
50	DEPR & AMORT EXPENSE	131,579	81,270	200,713	131,770	114,801
51	CUSTOMER OPERATIONS EXP	67,513	38,383	60,613	91,198	91,588
52	CORPORATE OPERATIONS EXP	100,971	39,318	115,868	233,476	113,764
53	OTHER OPER INCOME & EXP				274	881
54	FEDERAL INCOME TAXES	65,642	6,212		89,409	
55	OTHER TAXES	41,736	8,986	21,689	60,453	23,147
56	NET OPER INCOME OR MARGINS	153,060	38,217	125,192	273,114	189,766
57	INTEREST ON FUNDED DEBT	10,936	7,795	3,128	82,817	20,436
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	744	5	74	15,581	
60	TOTAL FIXED CHARGES	11,680	7,800	3,202	98,398	20,436
61	NET INCOME OR MAR TELCO OPER	141,380	30,417	121,990	174,716	169,330
62	NONOPERATING NET INCOME	43,496	19,746	60,264	78,503	60,590
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	10,086	7,410	1,882 CR	9,085	9,930
66	TOT NET INCOME OR MARGINS	194,962	57,573	180,372	262,304	239,850
67	TOT TAXES BASED ON INCOME	154,561	10,827		149,862	
68	DIVS PREF & COM OR CAP CR			131,545	78,240	9,766
69	NET-WORTH PCT OF TOTAL ASSETS	69.9	58.6	87.2	38.3	61.1
70	ACCRAUAL RATIO PCT	77.46	88.92	79.55	81.66	75.30
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	1	3	1	1
73	TOTAL ACCESS LINES	1,030	698	978	1,676	1,385
74	TOTAL SUBSCRIBERS	1,000	676	919	1,586	1,340
75	BUSINESS SUBSCRIBERS	83	74	126	253	220
76	1 PARTY	61	64	108	210	191
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	9	3	1	11	11
81	KEY & PBX SYSTEMS	13	7	17	28	18
82	MOBILE TELEPHONES				4	
83	RESIDENCE SUBSCRIBERS	917	602	793	1,333	1,120
84	1 PARTY	917	602	793	1,331	1,120
85	2 PARTY				2	
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	30	22	47	12	48
90	ROUTE MILES OF LINE	279	125	214	128	153
91	SUBSCRIBERS PER ROUTE MILE	3.58	5.40	4.29	12.39	8.75
92	SQUARE MILES	172	108	137	77	116
93	ACCESS LINES PER SQUARE MILE	5.98	6.46	7.13	21.76	11.93
94	TOTAL OPER REV PER SUB	619.96	407.30	647.98	606.42	508.96
95	TOTAL DEDUCTIONS PER SUB	468.72	350.60	512.06	432.36	367.34
96	NET INC OR MARG-REG PER SUB	192.64	85.40	195.84	167.16	178.98
97	NUMBER OF EMPLOYEES	5	4	5	6	8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

IOWA

IOWA

Line No.	Item	IOWA-556 Continental Telephone Company of Iowa Knoxville	IOWA-558 Cooperative Telephone Exchange Stanhope	IOWA-560 Colo Telephone Company Colo	IOWA-562 Lone Rock Coop. Telephone Company Lone Rock	IOWA-563 Cooperative Telephone Company Victor
1	REA LOANS APPROVED	19,051,853	1,521,000	422,874	741,118	995,000
2	RTB LOANS APPROVED	8,893,815				434,700
3	REA GUARANTEE COMMITMENTS	9,700,000				
4	FFB LOANS APPROVED	9,700,000				
5	NUMBER OF SUBSCRIBERS LOAN EST	71,352	676	470	305	1,291
6	REA FUNDS ADVANCED	19,051,853	1,521,000	422,874	741,118	995,000
7	REA INTEREST DUE & PAID	7,192,594	408,550	134,622	191,730	314,161
8	REA PRINCIPAL DUE & PAID	14,350,324	424,368	283,713	311,024	591,830
9	REA ADVANCE PAYMENTS		39,670	18,101	18,445	
10	RTB FUNDS ADVANCED	8,693,815				434,700
11	RTB INTEREST DUE & PAID	5,918,211				141,992
12	RTB PRINCIPAL DUE & PAID	376,374				434,700
13	FFB FUNDS ADVANCED	5,370,647				
14	FFB INTEREST DUE & PAID	3,798,155				
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,104,345	771,588	856,224	525,216	663,038
18	OTHER CURRENT ASSETS	5,845,251	99,852	70,209	26,526	190,420
19	INVESTMENTS IN AFFILIATES					
20	OTHER INVESTMENTS	492,341	38,654		10,337	98,581
21	OTHER NONCURRENT ASSETS	1,911,020	56	5,471	55,083	79,354
22	TELECOM PLANT IN SERVICE	147,599,326	1,528,166	883,564	592,826	2,269,672
23	PLANT HELD FOR FUTURE & ADJ	2,713,619	4,363			
24	PLANT UNDER CONSTRUCTION	1,625,197			13,696	
25	ACCUMULATED DEPRECIATION	57,283,501	523,294	437,037	246,143	1,298,469
26	NET PLANT	94,654,641	1,009,235	446,527	360,379	971,203
27	TOTAL ASSETS	104,007,598	1,919,385	1,378,431	977,541	2,002,596
28	LIAB & STOCKHOLDS EOTY 12 31 89					
29	CURRENT LIABILITIES	15,448,694	34,045	43,683	10,529	47,771
30	REA LONG TERM DEBT	3,984,310	1,057,649	96,800	412,190	403,169
31	RTB LONG TERM DEBT	8,221,510				
32	FFB LONG TERM DEBT	5,414,000				
33	OTHER LONG TERM DEBT	5,364,067				
34	TOTAL LONG TERM DEBT	22,983,887	1,057,649	96,800	412,190	403,169
35	OTHER LIABILITIES & DEF CREDITS	27,923,743		50,295		
36	CAP STOCK, MEM & CAP CERT	4,220,860	7,735	4,960	4,775	10,430
37	ADD PD-IN-CAP, TREAS STOCK	7,747,282			33,739	
38	RET EARN OR MAR & CAP CR	25,683,132	819,956	1,182,693	516,308	1,541,226
39	TOTAL EQUITY	37,651,274	827,691	1,187,653	554,822	1,551,656
40	TOTAL LIABILITIES AND EQUITY	104,007,598	1,919,385	1,378,431	977,541	2,002,596
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	49,069,874	474,490	403,319	158,074	836,613
43	LOCAL NETWORK SERVICE REV	15,141,377	91,605	45,869	26,360	142,802
44	NETWORK ACC/LONG DIST REV	26,487,777	308,590	303,961	130,843	555,396
45	MISCELLANEOUS REVENUES	7,544,457	74,088	53,670	871	138,054
46	UNCOLLECTIBLE REVENUES	103,737	207 CR	181		361 CR
47	TOTAL OPERATING EXPENSES	42,307,166	307,455	269,307	101,685	430,903
48	PLT SPECIFIC OPER EXPENSE	10,174,531	61,411	41,320	19,751	72,747
49	PLT NONSPECIFIC OPER EXP	4,157,994	11,555	13,471	1,095	21,854
50	DEPR & AMORT EXPENSE	10,278,911	79,287	51,599	28,136	142,102
51	CUSTOMER OPERATIONS EXP	6,826,894	56,284	61,442	14,024	62,495
52	CORPORATE OPERATIONS EXP	6,264,980	77,198	28,723	32,357	93,530
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES	1,296,097		50,514		175
55	OTHER TAXES	3,307,759	21,720	22,238	6,322	38,000
56	NET OPER INCOME OR MARGINS	6,762,708	167,035	134,012	56,389	405,710
57	INTEREST ON FUNDED DEBT	1,945,319	46,658	2,267	8,262	8,304
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	299,098		100		46
60	TOTAL FIXED CHARGES	2,244,417	46,658	2,367	8,262	8,350
61	NET INCOME OR MAR TELCO OPER	4,518,291	120,377	131,645	48,127	397,360
62	NONOPERATING NET INCOME	30,709 CR	53,629	33,907	36,306	61,730
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES	88,377				
65	NONREGULATED NET INCOME		354 CR	2,800	3,277	41,730 CR
66	TOT NET INCOME OR MARGINS	4,575,959	173,652	168,352	87,710	417,360
67	TOT TAXES BASED ON INCOME	2,092,194		97,348	6,310	
68	DIVS PREF & COM OR CAP CR	2,120,313	89,329	12,400		664,194
69	NET-WORTH PCT OF TOTAL ASSETS	38.2	43.1	86.1	56.7	77.4
70	ACCRAUAL RATIO PCT	90.79	74.63	67.35	69.55	52.50
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	121	2	1	1	4
73	TOTAL ACCESS LINES	72,685	649	581	278	1,363
74	TOTAL SUBSCRIBERS	70,418	628	564	268	1,179
75	BUSINESS SUBSCRIBERS	8,796	52	69	22	133
76	1 PARTY	7,626	44	57	18	82
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	304	2	6	2	29
81	KEY & PBX SYSTEMS	851	6	6	2	22
82	MOBILE TELEPHONES	15				
83	RESIDENCE SUBSCRIBERS	61,622	576	495	246	1,046
84	1 PARTY	57,069	576	495	246	1,046
85	2 PARTY	775				
86	4 PARTY	3,778				
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	1,175	21	2	3	78
90	ROUTE MILES OF LINE	10,844	157	93	100	294
91	SUBSCRIBERS PER ROUTE MILE	6.49	4.00	6.06	2.68	4.01
92	SQUARE MILES	7,442	129	63	60	175
93	ACCESS LINES PER SQUARE MILE	9.76	5.03	9.22	4.63	7.78
94	TOTAL OPER REV PER SUB	698.88	754.94	728.00	581.14	712.30
95	TOTAL DEDUCTIONS PER SUB	602.56	489.18	486.10	373.84	366.88
96	NET INC OR MARG-REG PER SUB	65.16	276.28	303.88	322.46	355.34
97	NUMBER OF EMPLOYEES	283	5	3	2	5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

IOWA

IOWA

Line No.	Item	IOWA-566 Minerva Valley Telephone Co., Inc. Zearing	IOWA-570 Modern Cooperative Telephone Company South English	IOWA-571 Northern Iowa Telephone Company Sioux Center	IOWA-574 Massena Telephone Company Massena	IOWA-575 So. Slope Coop. Tel. Co. of Norway, Iowa Norway
1	REA LOANS APPROVED	280,401	1,941,161	1,408,000	947,862	4,700,000
2	RTB LOANS APPROVED			2,787,923		6,073,200
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	727	894	2,483	696	5,090
6	REA FUNDS ADVANCED	280,401	1,617,161	1,408,000	947,862	4,700,000
7	REA INTEREST DUE & PAID	101,269	491,799	445,357	196,576	1,396,406
8	REA PRINCIPAL DUE & PAID	243,401	419,424	738,032	424,171	1,728,091
9	REA ADVANCE PAYMENTS	1,636	27,594		149,821	396,714
10	RTB FUNDS ADVANCED			1,607,840		3,341,050
11	RTB INTEREST DUE & PAID			735,881		1,843,470
12	RTB PRINCIPAL DUE & PAID			140,871		390,403
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	581,375	441,496	1,004,220	412,101	4,662,848
18	OTHER CURRENT ASSETS	169,554	92,811	356,965	100,887	606,491
19	INVESTMENTS IN AFFILIATES			1,003,757	50,000	93,080
20	OTHER INVESTMENTS	38,259	54,760	1,750,863	39,853	478,669
21	OTHER NONCURRENT ASSETS	4,861	62,016	355,198	141,469	116,212
22	TELECOM PLANT IN SERVICE	1,096,417	2,026,218	4,003,413	1,519,339	10,047,908
23	PLANT HELD FOR FUTURE & ADJ			289,727		102,500
24	PLANT UNDER CONSTRUCTION					121,499
25	ACCUMULATED DEPRECIATION	627,261	673,846	2,494,864	768,067	4,500,545
26	NET PLANT	469,156	1,682,974	1,798,276	764,919	5,771,362
27	TOTAL ASSETS	1,263,205	2,334,057	6,269,279	1,509,229	11,728,662
28	LIAB & STOCKHDS EQTY 12 31 89					
29	CURRENT LIABILITIES	79,155	30,556	282,536	53,322	265,827
30	REA LONG TERM DEBT	24,259	1,170,143	623,067	373,869	2,575,194
31	RTB LONG TERM DEBT			1,438,719		2,950,646
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	24,259	1,170,143	2,061,786	373,869	5,525,840
35	OTHER LIABILITIES & DEF CREDITS	80,745		948,846	141,982	
36	CAP STOCK, MEM & CAP CERT	35,320		17,700	6,760	53,160
37	ADD PD-IN-CAP TREAS STOCK	380	8,960	50		
38	RET EARN OR MAR & CAP CR	1,043,346	1,124,398	2,958,361	933,286	5,883,835
39	TOTAL EQUITY	1,079,046	1,133,358	2,976,111	940,046	5,936,995
40	TOTAL LIABILITIES AND EQUITY	1,263,205	2,334,057	6,269,279	1,509,229	11,728,662
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	478,899	482,642	1,522,800	389,578	3,025,394
43	LOCAL NETWORK SERVICE REV	65,547	86,617	344,146	70,032	624,872
44	NETWORK ACC/LONG DIST REV	353,920	389,794	1,031,369	269,039	2,067,613
45	MISCELLANEOUS REVENUES	59,777	6,785	147,652	54,105	337,825
46	UNCOLLECTIBLE REVENUES	345	554	367	3,598	4,916
47	TOTAL OPERATING EXPENSES	347,369	312,705	1,046,511	301,740	1,757,104
48	PLT SPECIFIC OPER EXPENSE	59,804	38,521	160,986	42,137	235,533
49	PLT NONSPECIFIC OPER EXP	7,413	27,052	34,548	11,980	41,988
50	DEPR & AMORT EXPENSE	72,337	124,689	321,921	98,520	765,706
51	CUSTOMER OPERATIONS EXP	43,594	47,110	80,918	41,316	249,628
52	CORPORATE OPERATIONS EXP	83,056	51,951	226,803	65,237	336,652
53	OTHER OPER INCOME & EXP		43CR	3,012		
54	FEDERAL INCOME TAXES	50,899		172,329	19,955	3,295
55	OTHER TAXES	30,266	23,339	52,018	22,595	124,302
56	NET OPER INCOME OR MARGINS	131,530	169,937	476,289	87,838	1,268,290
57	INTEREST ON FUNDED DEBT	796	57,072	122,088	7,504	313,171
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	58		1,804	6	1,538
60	TOTAL FIXED CHARGES	854	57,072	123,892	7,510	314,709
61	NET INCOME OR MAR TELCO OPER	130,676	112,865	352,397	80,328	953,581
62	NONOPERATING NET INCOME	22,960	50,021	127,181	15,023	320,431
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	2,098	38,693	10,280		40,338
66	TOT NET INCOME OR MARGINS	155,734	201,579	489,858	95,351	1,314,350
67	TOT TAXES BASED ON INCOME	85,098		27,846	5,694	5,694
68	DIVS PREF & COM OR CAP CR	70,630	102,701	228,877	14,872	409,102
69	NET-WORTH PCT OF TOTAL ASSETS	85.4	48.5	47.4	62.2	50.6
70	ACCRAAL RATIO PCT	72.71	76.60	77.05	79.38	68.48
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	4	6	2	5
73	TOTAL ACCESS LINES	744	868	2,347	669	5,326
74	TOTAL SUBSCRIBERS	735	862	2,290	634	5,196
75	BUSINESS SUBSCRIBERS	116	107	286	90	664
76	1 PARTY	99	99	249	79	611
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	6	6	6	5	40
81	KEY & PBX SYSTEMS	11	2	21	6	13
82	MOBILE TELEPHONES			10		
83	RESIDENCE SUBSCRIBERS	619	755	2,004	544	4,532
84	1 PARTY	619	755	2,004	544	4,532
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	9	6	20	13	56
90	ROUTE MILES OF LINE	154	249	410	230	636
91	SUBSCRIBERS PER ROUTE MILE	4.77	3.46	5.58	2.75	8.16
92	SQUARE MILES	108	306	331	190	274
93	ACCESS LINES PER SQUARE MILE	6.88	2.83	7.09	3.52	19.43
94	TOTAL OPER REV PER SUB	652.88	553.80	662.08	614.96	591.98
95	TOTAL DEDUCTIONS PER SUB	473.56	358.80	455.00	476.30	343.82
96	NET INC OR MARG-REG PER SUB	212.30	231.30	212.98	150.50	257.18
97	NUMBER OF EMPLOYEES	4	4	13	3	17

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

IOWA

IOWA

Line No.	Item	IOWA-578 Heart Of Iowa Telephone Coop. Union	IOWA-579 Farmers Mutual Coop. Tel. Co., Inc. Moulton	IOWA-582 Farmers Tel. Co. of Riceville, Iowa Riceville	IOWA-584 Coon Valley Coop. Telephone Assn., Inc. Menlo	IOWA-585 Schaller Telephone Company Schaller
1	REA LOANS APPROVED	4,239,000	1,073,000	2,324,000	1,540,997	2,432,060
2	RTB LOANS APPROVED		741,300			956,550
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,938	547	1,741	623	1,657
6	REA FUNDS ADVANCED	3,366,000	1,073,000	1,231,000	1,334,997	2,075,060
7	REA INTEREST DUE & PAID	875,962	232,849	504,223	324,330	469,858
8	REA PRINCIPAL DUE & PAID	996,907	353,953	483,359	451,977	743,621
9	REA ADVANCE PAYMENTS	16,720			99,785	237,612
10	RTB FUNDS ADVANCED		537,300			956,550
11	RTB INTEREST DUE & PAID		6,591			450,945
12	RTB PRINCIPAL DUE & PAID					14,145
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	425,549	314,613	168,658	656,870	2,141,059
18	OTHER CURRENT ASSETS	241,416	337,074	212,198	65,695	438,757
19	INVESTMENTS IN AFFILIATES	94,282			2,000	464,489
20	OTHER INVESTMENTS	763,799	406,467	2,171,323	45,550	371,656
21	OTHER NONCURRENT ASSETS	35,881	55,796	37,068	2,210	228,404
22	TELECOM PLANT IN SERVICE	4,429,045	943,735	2,852,252	1,518,332	3,516,435
23	PLANT HELD FOR FUTURE & ADJ					18,877
24	PLANT UNDER CONSTRUCTION		544,095			13,395
25	ACCUMULATED DEPRECIATION	1,891,700	522,219	1,347,222	783,089	1,696,936
26	NET PLANT	2,537,345	965,611	1,505,030	735,243	1,851,771
27	TOTAL ASSETS	4,098,272	2,079,561	4,094,277	1,507,568	5,496,136
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	119,923	61,884	78,896	45,501	566,170
30	REA LONG TERM DEBT	2,352,372	677,690	739,539	749,669	1,037,199
31	RTB LONG TERM DEBT		537,300			936,587
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	2,352,372	1,214,990	739,539	749,669	1,973,786
35	OTHER LIABILITIES & DEF CREDITS			644,930		423,635
36	CAP STOCK, MEM & CAP CERT		6,440	13,000	6,790	9,100
37	ADD PD-IN-CAP, TREAS STOCK					22,863
38	RET EARN OR MAR & CAP CR	1,625,977	796,247	2,617,912	705,608	2,500,582
39	TOTAL EQUITY	1,625,977	802,687	2,630,912	712,398	2,532,545
40	TOTAL LIABILITIES AND EQUITY	4,098,272	2,079,561	4,094,277	1,507,568	5,496,136
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,241,225	307,696	812,975	310,128	2,098,910
43	LOCAL NETWORK SERVICE REV	269,375	67,772	154,521	51,584	240,936
44	NETWORK ACC/LONG DIST REV	829,866	208,192	635,139	249,729	954,066
45	MISCELLANEOUS REVENUES	141,592	31,858	23,317	8,815	904,818
46	UNCOLLECTIBLE REVENUES					910
47	TOTAL OPERATING EXPENSES	943,137	256,197	498,211	267,793	1,336,420
48	PLT SPECIFIC OPER EXPENSE	210,101	52,051	46,311	84,639	98,933
49	PLT NONSPECIFIC OPER EXP	30,258	2,530	29,865	8,384	45,414
50	DEPR & AMORT EXPENSE	329,794	114,666	128,264	102,834	238,509
51	CUSTOMER OPERATIONS EXP	127,065	32,539	38,205	25,059	26,083
52	CORPORATE OPERATIONS EXP	199,706	32,668	46,604	31,285	496,782
53	OTHER OPER INCOME & EXP				15	
54	FEDERAL INCOME TAXES	1,038		139,952		321,762
55	OTHER TAXES	45,175	21,743	69,010	15,607	108,937
56	NET OPER INCOME OR MARGINS	298,088	51,499	314,764	42,335	762,490
57	INTEREST ON FUNDED DEBT	94,646	19,254	33,648	22,622	125,812
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	784	678	71	123	10,943
60	TOTAL FIXED CHARGES	95,430	19,932	33,719	22,745	136,755
61	NET INCOME OR MAR TELCO OPER	202,658	31,567	281,045	19,590	625,735
62	NONOPERATING NET INCOME	84,833	41,665	67,300	42,323	170,663
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME		637	75,087	28,996	3,412 CR
66	TOT NET INCOME OR MARGINS	287,491	73,869	423,432	90,909	792,986
67	TOT TAXES BASED ON INCOME		13,112	245,407		440,774
68	DIVS PREF & COM OR CAP CR	382,114		18,340		12,740
69	NET-WORTH PCT OF TOTAL ASSETS	39.6	38.5	64.2	47.2	46.0
70	ACCRAUAL RATIO PCT	83.67	89.74	65.43	93.68	70.18
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	7	1	4	2	4
73	TOTAL ACCESS LINES	2,013	539	1,642	590	1,647
74	TOTAL SUBSCRIBERS	1,776	527	1,619	571	1,607
75	BUSINESS SUBSCRIBERS	138	49	199	38	231
76	1 PARTY	127	44	191	32	196
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	9	1	3	5	6
81	KEY & PBX SYSTEMS	2	4	5	1	15
82	MOBILE TELEPHONES					14
83	RESIDENCE SUBSCRIBERS	1,638	478	1,420	533	1,376
84	1 PARTY	1,638	478	1,420	533	1,376
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	92	4	14	5	39
90	ROUTE MILES OF LINE	531	155	316	243	442
91	SUBSCRIBERS PER ROUTE MILE	3.34	3.40	5.12	2.34	3.63
92	SQUARE MILES	220	150	241	80	487
93	ACCESS LINES PER SQUARE MILE	9.15	3.59	6.81	7.37	3.38
94	TOTAL OPER REV PER SUB	671.46	583.30	502.30	526.98	1,292.82
95	TOTAL DEDUCTIONS PER SUB	510.20	485.68	307.82	455.04	823.16
96	NET INC OR MARG-REG PER SUB	155.52	140.02	261.62	154.46	488.44
97	NUMBER OF EMPLOYEES	16	3	2	4	11

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

IOWA

IOWA

Line No.	Item	IOWA-586 Casey Mutual Telephone Company Casey	IOWA-587 Iamo Telephone Company Coin	IOWA-589 ¹ Fort Atkinson Telephone Company Fort Atkinson	IOWA-591 N.W. Tel. Coop. Assn. of Havelock, IA Havelock	IOWA-592 C-M-L Tel. Coop. Assn. of Meriden, IA Meriden
1	REA LOANS APPROVED	1,111,600	2,841,231	269,509	3,346,000	1,163,000
2	RTB LOANS APPROVED					544,950
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	421	1,786	506	1,354	854
6	REA FUNDS ADVANCED	616,600	2,841,231	269,509	3,346,000	1,056,390
7	REA INTEREST DUE & PAID	154,106	765,085	100,012	1,219,767	261,993
8	REA PRINCIPAL DUE & PAID	249,546	1,078,414	180,900	583,880	340,549
9	REA ADVANCE PAYMENTS	12,499	19,379	6,113		67,035
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	816,861	1,603,790		816,442	919,031
18	OTHER CURRENT ASSETS	102,033	149,141		183,171	99,571
19	INVESTMENTS IN AFFILIATES	330,650			302,427	
20	OTHER INVESTMENTS	76,945	28,524		537,043	58,403
21	OTHER NONCURRENT ASSETS		55,353		27,390	86,265
22	TELECOM PLANT IN SERVICE	721,019	4,147,974		3,226,723	1,679,905
23	PLANT HELD FOR FUTURE & ADJ				398,945	
24	PLANT UNDER CONSTRUCTION		406,060			
25	ACCUMULATED DEPRECIATION	504,206	1,959,995		1,823,751	804,199
26	NET PLANT	216,813	2,594,039		1,801,917	875,706
27	TOTAL ASSETS	1,543,302	4,430,847		3,668,390	2,038,976
28	LIAB & STOCKHLD'S EQTY 12 31 89					
29	CURRENT LIABILITIES	20,997	68,123		55,259	60,660
30	REA LONG TERM DEBT	354,554	1,667,436		2,762,120	622,669
31	RTB LONG TERM DEBT					
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	354,554	1,667,436		2,762,120	622,669
35	OTHER LIABILITIES & DEF CREDITS	37,321	567,865			
36	CAP STOCK, MEM & CAP CERT	7,380	15,090		14,890	7,420
37	ADD PD-IN-CAP, TREAS STOCK					
38	RET EARN'S OR MAR & CAP CR	1,123,050	2,112,333		836,121	1,348,227
39	TOTAL EQUITY	1,130,430	2,127,423		851,011	1,355,647
40	TOTAL LIABILITIES AND EQUITY	1,543,302	4,430,847		3,668,390	2,038,976
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	235,953	859,201		814,707	404,030
43	LOCAL NETWORK SERVICE REV	44,914	141,679		203,614	38,181
44	NETWORK ACC/LONG DIST REV	186,570	674,410		512,330	349,495
45	MISCELLANEOUS REVENUES	5,931	40,994		98,763	16,354
46	UNCOLLECTIBLE REVENUES	1,462	2,118 CR			
47	TOTAL OPERATING EXPENSES	182,485	678,394		612,107	289,240
48	PLT SPECIFIC OPER EXPENSE	25,004	94,603		54,540	44,792
49	PLT NONSPECIFIC OPER EXP	3,359	32,247		10,523	13,944
50	DEPR & AMORT EXPENSE	39,329	230,202		318,887	116,388
51	CUSTOMER OPERATIONS EXP	28,381	72,505		51,695	32,214
52	CORPORATE OPERATIONS EXP	47,177	109,187		133,829	64,986
53	OTHER OPER INCOME & EXP	912 CR	66 CR			2,198
54	FEDERAL INCOME TAXES	20,821	78,336			
55	OTHER TAXES	17,502	61,248		42,633	19,114
56	NET OPER INCOME OR MARGINS	53,468	180,807		202,600	114,790
57	INTEREST ON FUNDED DEBT	5,953	35,391		125,971	28,123
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	27	465		412	547
60	TOTAL FIXED CHARGES	5,980	35,856		126,383	28,670
61	NET INCOME OR MAR TELCO OPER	47,488	144,951		76,216	86,120
62	NONOPERATING NET INCOME	82,512	85,669		103,195	56,289
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME		10,270		5,449 CR	10,306
66	TOT NET INCOME OR MARGINS	130,000	240,890		173,962	152,715
67	TOT TAXES BASED ON INCOME	39,211	109,584			
68	DIVS PREF & COM OR CAP CR				4,745	9,357
69	NET-WORTH PCT OF TOTAL ASSETS	73.2	48.0		23.1	66.4
70	ACCURAL RATIO PCT	79.48	83.12		90.64	79.22
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	6		4	4
73	TOTAL ACCESS LINES	440	1,522		1,177	798
74	TOTAL SUBSCRIBERS	428	1,512		1,137	759
75	BUSINESS SUBSCRIBERS	54	190		197	83
76	1 PARTY	47	168		139	68
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	1	10		10	5
81	KEY & PBX SYSTEMS	6	10		16	10
82	MOBILE TELEPHONES		2		32	
83	RESIDENCE SUBSCRIBERS	374	1,322		940	676
84	1 PARTY	374	1,322		940	676
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	6	26		43	22
90	ROUTE MILES OF LINE	146	554		309	212
91	SUBSCRIBERS PER ROUTE MILE	2.93	2.72		3.67	3.58
92	SQUARE MILES	91	367		228	125
93	ACCESS LINES PER SQUARE MILE	4.83	4.14		5.16	6.38
94	TOTAL OPER REV PER SUB	548.72	570.88		713.08	539.42
95	TOTAL DEDUCTIONS PER SUB	424.38	450.76		535.76	386.16
96	NET INC OR MARG-REG PER SUB	302.32	160.04		152.26	203.88
97	NUMBER OF EMPLOYEES	2	8		6	4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Minnesota 525 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1989.

Loan, Operating, and Financial Statistics for REA Borrowers

IOWA

IOWA

Line No.	Item	IOWA-593 Norway Rural Telephone Company Kanawha	IOWA-594 Minburn Telephone Company Minburn	IOWA-596 East Buchanan Tel. Cooperative Winthrop	IOWA-597 Ellsworth Coop. Tel. Co. Assn. Ellsworth	IOWA-599 Arcadia Telephone Cooperative Arcadia
1	REA LOANS APPROVED	325,000	250,636	893,763	1,493,000	165,000
2	RTB LOANS APPROVED	609,000	568,050			
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	666	417	1,129	716	306
6	REA FUNDS ADVANCED	325,000	250,636	893,763	1,167,000	165,000
7	REA INTEREST DUE & PAID	106,937	91,139	292,960	264,776	48,066
8	REA PRINCIPAL DUE & PAID	205,323	160,402	526,177	293,233	94,597
9	REA ADVANCE PAYMENTS	29,711		22,791	32,577	22,534
10	RTB FUNDS ADVANCED	361,000	250,000			
11	RTB INTEREST DUE & PAID	111,127	28,114			
12	RTB PRINCIPAL DUE & PAID	2,822				
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	645,940	243,752	1,378,584	596,627	204,250
18	OTHER CURRENT ASSETS	121,917	106,527	206,299	189,565	37,280
19	INVESTMENTS IN AFFILIATES	150,000	50,000			
20	OTHER INVESTMENTS	64,526	133,098	79,580	23,542	10,738
21	OTHER NONCURRENT ASSETS	3,216	11,030	209,293	13,823	45,113
22	TELECOM PLANT IN SERVICE	1,299,993	812,188	2,185,529	1,354,777	460,546
23	PLANT HELD FOR FUTURE & ADJ					
24	PLANT UNDER CONSTRUCTION					300
25	ACCUMULATED DEPRECIATION	557,302	328,623	1,132,128	502,166	175,726
26	NET PLANT	742,691	483,565	1,053,401	852,611	285,120
27	TOTAL ASSETS	1,728,290	1,027,972	2,927,157	1,676,168	582,501
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	10,867	38,103	63,040	134,948	20,053
30	REA LONG TERM DEBT	89,972	81,171	344,795	814,188	41,842
31	RTB LONG TERM DEBT	358,178	250,000			
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	448,150	331,171	344,795	814,188	41,842
35	OTHER LIABILITIES & DEF CREDITS	61,178	13,524			
36	CAP STOCK, MEM & CAP CERT	27,900	3,455	12,490	8,730	4,920
37	ADD PD-IN-CAP, TREAS STOCK		2,500CR	131,563	140	25,664
38	RET EARN OR MAR & CAP CR	1,180,195	644,219	2,375,269	718,162	490,022
39	TOTAL EQUITY	1,208,095	645,174	2,519,322	727,032	520,606
40	TOTAL LIABILITIES AND EQUITY	1,728,290	1,027,972	2,927,157	1,676,168	582,501
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	392,389	281,575	853,912	389,630	189,133
43	LOCAL NETWORK SERVICE REV	86,850	55,092	94,688	33,934	14,364
44	NETWORK ACC/LONG DIST REV	305,059	187,013	637,173	291,634	149,075
45	MISCELLANEOUS REVENUES	594	41,691	123,936	62,438	25,892
46	UNCOLLECTIBLE REVENUES	114	2,221	1,885	1,624CR	198
47	TOTAL OPERATING EXPENSES	267,457	201,131	431,750	202,683	121,246
48	PLT SPECIFIC OPER EXPENSE	30,693	22,712	88,854	21,859	9,210
49	PLT NONSPECIFIC OPER EXP	19,920	4,384	10,409	7,525	2,772
50	DEPR & AMORT EXPENSE	71,451	54,560	142,274	72,054	32,375
51	CUSTOMER OPERATIONS EXP	8,235	29,106	68,772	68,841	12,195
52	CORPORATE OPERATIONS EXP	95,128	62,940	83,656	50,084	58,088
53	OTHER OPER INCOME & EXP				1,340CR	
54	FEDERAL INCOME TAXES	24,000	13,997			
55	OTHER TAXES	18,030	13,432	37,785	12,980	6,606
56	NET OPER INCOME OR MARGINS	124,932	80,444	422,162	186,947	67,887
57	INTEREST ON FUNDED DEBT	34,250	19,411	6,830	36,734	1,004
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	10	120			
60	TOTAL FIXED CHARGES	34,260	19,531	6,830	36,734	1,004
61	NET INCOME OR MAR TELCO OPER	90,672	60,913	415,332	150,213	66,883
62	NONOPERATING NET INCOME	23,745	11,009	96,153	44,623	15,546
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	2,786	599	22,826CR	2,270	5,594CR
66	TOT NET INCOME OR MARGINS	117,203	72,521	488,659	197,106	76,835
67	TOT TAXES BASED ON INCOME	42,030	25,461	37,785		6,606
68	DIVS PREF & COM OR CAP CR	22,320	25,613	107,756	116,721	77,965
69	NET-WORTH PCT OF TOTAL ASSETS	69.9	62.7	86.0	43.3	89.3
70	ACCRUAL RATIO PCT	76.89	78.36	51.36	61.10	64.63
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	1	3	2	1
73	TOTAL ACCESS LINES	621	437	1,337	598	311
74	TOTAL SUBSCRIBERS	597	394	1,219	573	293
75	BUSINESS SUBSCRIBERS	84	34	154	76	38
76	1 PARTY	64	23	120	65	33
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	5	4	16		4
81	KEY & PBX SYSTEMS	15	7	18	7	1
82	MOBILE TELEPHONES				4	
83	RESIDENCE SUBSCRIBERS	513	360	1,065	497	255
84	1 PARTY	513	360	1,065	497	255
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	5	10		8	
90	ROUTE MILES OF LINE	199	98	251	156	45
91	SUBSCRIBERS PER ROUTE MILE	3.00	4.02	4.85	3.67	6.51
92	SQUARE MILES	30	50	165	91	50
93	ACCESS LINES PER SQUARE MILE	20.70	8.74	8.10	6.57	6.22
94	TOTAL OPER REV PER SUB	655.62	716.46	660.14	693.90	642.20
95	TOTAL DEDUCTIONS PER SUB	446.86	511.78	333.78	360.96	411.70
96	NET INC OR MARG-REG PER SUB	195.82	184.52	377.78	351.02	260.88
97	NUMBER OF EMPLOYEES	3	3	6	2	1

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

IOWA

IOWA

Line No.	Item	IOWA-601 Goldfield Telephone Company Goldfield	IOWA-602 Central Scott Telephone Company Eldridge	IOWA-603 Wellman Co-operative Telephone Assn. Wellman	IOWA-604 Sharon Telephone Company Hills	IOWA-605 Cumberland Telephone Company Cumberland
1	REA LOANS APPROVED	312,000	5,258,613	1,616,000	640,000	751,239
2	RTB LOANS APPROVED		777,000			
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	577	3,490	1,116	605	486
6	REA FUNDS ADVANCED	312,000	5,258,613	1,366,252	640,000	751,239
7	REA INTEREST DUE & PAID	105,591	1,855,926	779,808	202,417	202,334
8	REA PRINCIPAL DUE & PAID	179,136	3,650,877	236,895	327,626	300,900
9	REA ADVANCE PAYMENTS	8,867				22,556
10	RTB FUNDS ADVANCED		777,000			
11	RTB INTEREST DUE & PAID		730,744			
12	RTB PRINCIPAL DUE & PAID		135,210			
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	200,472	2,223,219	519,403	705,332	522,322
18	OTHER CURRENT ASSETS	174,588	943,569	209,055	117,247	69,213
19	INVESTMENTS IN AFFILIATES	175,000		124,043		
20	OTHER INVESTMENTS	26,530	273,227	66,809	122,774	27,643
21	OTHER NONCURRENT ASSETS	98,270	22,633	96,323	15,728	5,497
22	TELECOM PLANT IN SERVICE	921,668	6,400,768	2,258,355	1,570,807	1,075,309
23	PLANT HELD FOR FUTURE & ADJ			162,887		
24	PLANT UNDER CONSTRUCTION	1,117	4,001,623	1,173,165	657,513	480,907
25	ACCUMULATED DEPRECIATION	556,508	2,399,145	1,248,077	913,294	594,402
26	NET PLANT	366,277	5,861,793	2,263,710	1,874,375	1,219,077
27	TOTAL ASSETS	1,041,137				
28	LIAB & STOCKHLDs EOTY 12 31 89					
29	CURRENT LIABILITIES	20,422	366,595	87,153	24,886 CR	41,783
30	REA LONG TERM DEBT	123,996		1,082,743	312,373	404,387
31	RTB LONG TERM DEBT		641,789			
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT	156,458				
34	TOTAL LONG TERM DEBT	280,454	641,789	1,082,743	312,373	404,387
35	OTHER LIABILITIES & DEF CREDITS	96,750	434,631	79,642	185,743	78,252
36	CAP STOCK, MEM & CAP CERT	11,300	1,894,000	11,270	7,240	8,970
37	ADD PD-IN-CAP, TREAS STOCK					5,833
38	RET EARNs OR MAR & CAP CR	632,211	2,524,778	1,002,902	1,393,905	679,852
39	TOTAL EQUITY	643,511	4,418,778	1,014,172	1,401,145	694,655
40	TOTAL LIABILITIES AND EQUITY	1,041,137	5,861,793	2,263,710	1,874,375	1,219,077
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	349,096	2,372,455	644,156	525,498	211,105
43	LOCAL NETWORK SERVICE REV	93,011	593,033	162,376	109,200	27,462
44	NETWORK ACC/LONG DIST REV	250,104	1,723,811	394,195	349,297	180,920
45	MISCELLANEOUS REVENUES	5,805	61,240	86,177	68,156	5,648
46	UNCOLLECTIBLE REVENUES	176 CR	5,629	1,408 CR	1,155	2,925
47	TOTAL OPERATING EXPENSES	221,426	1,518,915	495,522	417,999	198,695
48	PLT SPECIFIC OPER EXPENSE	24,992	192,431	87,094	89,645	37,516
49	PLT NONSPECIFIC OPER EXP	2,303	74,156	10,064	8,429	2,855
50	DEPR & AMORT EXPENSE	65,263	374,824	181,599	103,675	69,316
51	CUSTOMER OPERATIONS EXP	34,127	124,285	79,432	68,168	15,126
52	CORPORATE OPERATIONS EXP	53,275	193,212	116,407	68,762	52,965
53	OTHER OPER INCOME & EXP	5,300 CR				
54	FEDERAL INCOME TAXES	21,000	381,526		52,116	8,576
55	OTHER TAXES	15,166	178,481		27,204	12,341
56	NET OPER INCOME OR MARGINS	127,670	853,540	148,634	107,499	12,410
57	INTEREST INDEBT DEBT	2,506	45,389	56,620	6,502	8,599
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	19,858	502		89	
60	TOTAL FIXED CHARGES	22,364	45,891	56,620	6,591	8,599
61	NET INCOME OR MAR TELCO OPER	105,306	807,649	92,014	100,908	3,811
62	NONOPERATING NET INCOME	8,310	49,491	61,511	40,511	44,696
63	EXTRAORDINARY ITEMS	1,238 CR				
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	3,176 CR	120,727	2,617 CR	13,577	18,254
66	TOT NET INCOME OR MARGINS	109,202	977,867	150,908	154,996	66,761
67	TOT TAXES BASED ON INCOME	21,242	453,963	1,544 CR	64,920	13,070
68	DIVS PREF & COM OR CAP CR	33,900	151,520	5,553	1,448	
69	NET-WORTH PCT OF TOTAL ASSETS	61.8	75.3	44.8	74.7	56.9
70	ACCRAAL RATIO PCT	68.31	65.95	85.71	80.79	98.19
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	3	1	2	1
73	TOTAL ACCESS LINES	583	3,887	1,174	933	409
74	TOTAL SUBSCRIBERS	573	3,655	1,172	893	410
75	BUSINESS SUBSCRIBERS	97	415	190	120	85
76	1 PARTY	82	343	143	107	75
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	6	33	9	5	1
81	KEY & PBX SYSTEMS	9	39	16	8	2
82	MOBILE TELEPHONES			22		7
83	RESIDENCE SUBSCRIBERS	476	3,240	982	773	325
84	1 PARTY	476	3,240	982	773	325
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	10	21	6	6	
90	ROUTE MILES OF LINE	144	476	157	211	150
91	SUBSCRIBERS PER ROUTE MILE	3.97	7.67	7.46	4.23	2.73
92	SQUARE MILES	68	122	110	57	130
93	ACCESS LINES PER SQUARE MILE	8.57	31.86	10.67	16.36	3.14
94	TOTAL OPER REV PER SUB	610.84	663.70	568.02	598.50	521.24
95	TOTAL DEDUCTIONS PER SUB	387.44	424.92	436.96	476.08	490.60
96	NET INC OR MARG-REG PER SUB	191.06	273.56	133.06	176.52	164.84
97	NUMBER OF EMPLOYEES	4	9	6	5	2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Excludes \$1,607,735 Discounted Principal from prepayment of REA loans. Borrower remains in the active RTB borrower category.

Loan, Operating, and Financial Statistics for REA Borrowers

IOWA

IOWA

Line No.	Item	IOWA-606 Westside Independent Telephone Company Westside	IOWA-607 Scranton Telephone Company Scranton	IOWA-608 River Valley Telephone Coop. Graettinger	IOWA-609 The Royal Telephone Company Royal	IOWA-610 Prairie Telephone Company Breda
1	REA LOANS APPROVED	891,000	405,819	925,487	244,000	1,125,000
2	RTB LOANS APPROVED	73,424		497,700	721,350	1,892,100
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	332	567	851	391	938
6	REA FUNDS ADVANCED	464,000	405,819	925,487	244,000	438,000
7	REA INTEREST DUE & PAID	87,854	104,474	231,924	63,296	110,275
8	REA PRINCIPAL DUE & PAID	129,585	209,758	353,378	119,692	202,190
9	REA ADVANCE PAYMENTS	4,469	71,895	55,827	36,157	
10	RTB FUNDS ADVANCED	73,424		340,000		1,378,100 ¹
11	RTB INTEREST DUE & PAID	81,489		40,160		993,546
12	RTB PRINCIPAL DUE & PAID	11,313				125,675
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	388,137	689,240	974,213	761,592	140,947
18	OTHER CURRENT ASSETS	69,542	53,455	145,226	52,490	117,395
19	INVESTMENTS IN AFFILIATES		175,000	212,000	132,000	60,000
20	OTHER INVESTMENTS	26,176	2,867	30,111	700	190,149
21	OTHER NONCURRENT ASSETS	109,371	1,975	9,673	754	487,632
22	TELECOM PLANT IN SERVICE	606,982	950,964	1,905,364	718,085	2,115,338
23	PLANT HELD FOR FUTURE & ADJ					68,652
24	PLANT UNDER CONSTRUCTION					176,144
25	ACCUMULATED DEPRECIATION	225,345	484,905	878,232	313,378	779,168
26	NET PLANT	381,637	466,059	1,027,132	404,707	1,580,966
27	TOTAL ASSETS	974,863	1,388,596	2,398,355	1,352,243	2,577,089
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	49,015	51,438	110,873	34,918	125,713
30	REA LONG TERM DEBT	320,415	106,955	516,293	77,722	231,622
31	RTB LONG TERM DEBT	60,580		340,000		1,252,425
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					246,049
34	TOTAL LONG TERM DEBT	380,975	106,955	856,293	77,722	1,730,096
35	OTHER LIABILITIES & DEF CREDITS	10,201	63,869		26,258	158,470
36	CAP STOCK, MEM & CAP CERT	5,200	3,380	8,150	5,120	29,000
37	ADD PD-IN-CAP, TREAS STOCK		760			
38	RET EARNIS OR MAR & CAP CR	529,472	1,162,194	1,423,039	1,208,225	533,810
39	TOTAL EQUITY	534,672	1,166,334	1,431,189	1,213,345	562,810
40	TOTAL LIABILITIES AND EQUITY	974,863	1,388,596	2,398,355	1,352,243	2,577,089
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	237,601	297,250	534,685	233,355	693,489
43	LOCAL NETWORK SERVICE REV	37,731	39,618	98,833	32,185	186,892
44	NETWORK ACC/LONG DIST REV	169,154	207,377	369,044	173,823	503,709
45	MISCELLANEOUS REVENUES	30,844	49,520	66,330	24,427	2,747
46	UNCOLLECTIBLE REVENUES	128	735 CR	478 CR	2,920 CR	141 CR
47	TOTAL OPERATING EXPENSES	190,488	216,200	381,777	149,183	359,530
48	PLT SPECIFIC OPER EXPENSE	22,252	16,926	53,580	30,448	79,958
49	PLT NONSPECIFIC OPER EXP	47,782	6,665	10,201	2,094	19,472
50	DEPR & AMORT EXPENSE	38,276	59,504	151,180	33,194	103,826
51	CUSTOMER OPERATIONS EXP	24,489	28,339	48,650	19,001	52,363
52	CORPORATE OPERATIONS EXP	45,586	57,337	94,874	21,028	85,805
53	OTHER OPER INCOME & EXP		5			
54	FEDERAL INCOME TAXES	5,840	28,542		28,647	5,611 CR
55	OTHER TAXES	6,263	18,892	23,292	14,771	23,717
56	NET OPER INCOME OR MARGINS	47,113	81,050	152,908	84,172	333,959
57	INTEREST ON FUNDED DEBT	15,981	2,650	32,486	1,731	138,962
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE		68	70	63	330
60	TOTAL FIXED CHARGES	15,981	2,718	32,556	1,794	139,292
61	NET INCOME OR MAR TELCO OPER	31,132	78,332	120,352	82,378	194,667
62	NONOPERATING NET INCOME	31,641	41,275	59,668	57,515	9,363
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	2,672 CR	2,906 CR	4,649	3,081 CR	15,366 CR
66	TOT NET INCOME OR MARGINS	60,101	116,701	184,669	136,812	188,664
67	TOT TAXES BASED ON INCOME	12,462	61,474	23,173	63,583	
68	DIVS PREF & COM OR CAP CR			1,405	6,391	
69	NET-WORTH PCT OF TOTAL ASSETS	54.8	83.9	59.6	89.7	21.8
70	ACCRAUAL RATIO PCT	86.89	73.64	77.49	64.69	71.92
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	1	2	1	3
73	TOTAL ACCESS LINES	352	519	903	385	1,045
74	TOTAL SUBSCRIBERS	336	504	900	382	1,038
75	BUSINESS SUBSCRIBERS	58	57	141	41	109
76	1 PARTY	47	46	127	36	92
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	5	3	7	2	9
81	KEY & PBX SYSTEMS	6	8	7	3	8
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	278	447	759	341	929
84	1 PARTY	278	447	759	341	929
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	6	15	17	3	7
90	ROUTE MILES OF LINE	97	115	209	91	208
91	SUBSCRIBERS PER ROUTE MILE	3.46	4.38	4.30	4.19	4.99
92	SQUARE MILES	64	91	125	73	119
93	ACCESS LINES PER SQUARE MILE	5.50	5.70	7.22	5.27	8.78
94	TOTAL OPER REV PER SUB	714.58	588.02	605.86	609.28	702.62
95	TOTAL DEDUCTIONS PER SUB	572.88	427.68	432.60	389.50	364.26
96	NET INC OR MARG-REG PER SUB	180.74	230.86	209.24	357.20	191.14
97	NUMBER OF EMPLOYEES	4	2	4	2	9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Includes \$200,000 Indebtedness transferred from Iowa 556.

Loan, Operating, and Financial Statistics for REA Borrowers

IOWA

IOWA

Line No.	Item	IOWA-611 Postville Farmers Telephone Company Postville	IOWA-613 Panora Cooperative Telephone Assn., Inc. Panora	IOWA-614 Templeton Telephone Company Templeton	IOWA-616 Breda Telephone Corporation Breda	IOWA-619 Stratford Mutual Telephone Company Stratford
1	REA LOANS APPROVED	605,000	607,999	285,000	1,884,088	844,000
2	RTB LOANS APPROVED		504,000		1,124,550	450,450
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,154	1,500	348	1,009	611
6	REA FUNDS ADVANCED	605,000	607,999	285,000	1,255,023	545,200
7	REA INTEREST DUE & PAID	145,427	178,679	85,294	371,212	59,886
8	REA PRINCIPAL DUE & PAID	266,645	266,192	123,859	325,622	40,454
9	REA ADVANCE PAYMENTS	109,025				120,283
10	RTB FUNDS ADVANCED		367,000		1,124,550	450,450
11	RTB INTEREST DUE & PAID		104,194		234,442	250,833
12	RTB PRINCIPAL DUE & PAID		3,337		2,645	179,667
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,047,348	931,206	906,868	438,292	520,564
18	OTHER CURRENT ASSETS	153,933	137,238	44,424	247,888	144,301
19	INVESTMENTS IN AFFILIATES		481,921		412,180	208,883
20	OTHER INVESTMENTS	87,436	174,185	21,941	58,455	71,780
21	OTHER NONCURRENT ASSETS	248,259	56,044	149,805	195,324	97,398
22	TELECOM PLANT IN SERVICE	1,565,935	1,816,320	312,689	2,843,887	1,087,306
23	PLANT HELD FOR FUTURE & ADJ				25,049	
24	PLANT UNDER CONSTRUCTION			1,352	24,434	
25	ACCUMULATED DEPRECIATION	755,108	948,442	211,818	1,058,979	470,705
26	NET PLANT	810,827	867,878	102,223	1,834,391	616,601
27	TOTAL ASSETS	2,347,803	2,648,472	1,225,261	3,186,530	1,659,527
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	45,159	109,257	38,049	155,168	68,837
30	REA LONG TERM DEBT	207,938	322,770	149,947	922,562	376,678
31	RTB LONG TERM DEBT		354,668		1,121,468	260,764
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT	189,160				
34	TOTAL LONG TERM DEBT	397,098	677,438	149,947	2,044,030	637,442
35	OTHER LIABILITIES & DEF CREDITS			8,216	136,226	27,305
36	CAP STOCK, MEM & CAP CERT	10,320	12,960	6,720	51,725	5,840
37	ADD PD-IN-CAP TREAS STOCK	4,805 CR	25,018			
38	RET EARN OR MAR & CAP CR	1,900,031	1,823,799	1,022,329	799,381	920,103
39	TOTAL EQUITY	1,905,546	1,861,777	1,029,049	851,106	925,943
40	TOTAL LIABILITIES AND EQUITY	2,347,803	2,648,472	1,225,261	3,186,530	1,659,527
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	749,033	711,748	212,249	707,715	432,248
43	LOCAL NETWORK SERVICE REV	160,216	123,538	28,068	151,012	68,754
44	NETWORK ACC/LONG DIST REV	478,375	469,242	157,655	549,879	259,017
45	MISCELLANEOUS REVENUES	122,321	119,320	26,526	6,824	105,218
46	UNCOLLECTIBLE REVENUES	11,879	352			741
47	TOTAL OPERATING EXPENSES	508,786	451,365	127,245	460,512	299,398
48	PLT SPECIFIC OPER EXPENSE	51,533	52,445	15,511	65,663	21,965
49	PLT NONSPECIFIC OPER EXP	7,489	7,613	2,066	11,104	4,885
50	DEPR & AMORT EXPENSE	97,978	134,571	12,401	171,882	73,440
51	CUSTOMER OPERATIONS EXP	80,092	71,664	16,285	61,329	50,829
52	CORPORATE OPERATIONS EXP	109,119	164,427	23,428	136,138	76,235
53	OTHER OPER INCOME & EXP	4,460				9,491 CR
54	FEDERAL INCOME TAXES	115,256		37,962	4,159 CR	36,421
55	OTHER TAXES	51,779	20,645	19,592	18,555	26,132
56	NET OPER INCOME OR MARGINS	240,247	260,383	85,004	247,203	132,850
57	INTEREST ON FUNDED DEBT	4,866	38,166	3,290	131,361	30,602
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE		327	12	43	257
60	TOTAL FIXED CHARGES	4,866	38,493	3,302	131,404	30,859
61	NET INCOME OR MAR TELCO OPER	235,381	221,890	81,702	115,798	101,991
62	NONOPERATING NET INCOME	32,692	105,755	47,602	20,813	22,645
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	1,500 CR	17,126 CR	3,942	11,775 CR	943 CR
66	TOT NET INCOME OR MARGINS	266,573	310,519	133,246	124,836	123,693
67	TOT TAXES BASED ON INCOME	159,577		81,006	16,263	61,429
68	DIVS PREF & COM OR CAP CR	64,675	87,629	13,440		1,423
69	NET-WORTH PCT OF TOTAL ASSETS	81.1	70.2	83.9	26.7	55.7
70	ACCRUAL RATIO PCT	69.17	68.82	61.50	83.63	74.20
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	1	1	3	1
73	TOTAL ACCESS LINES	1,368	1,350	340	1,065	623
74	TOTAL SUBSCRIBERS	1,290	1,335	327	1,054	552
75	BUSINESS SUBSCRIBERS	221	231	43	136	79
76	1 PARTY	159	173	37	105	64
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	12	10	5	4	4
81	KEY & PBX SYSTEMS	31	41	1	9	11
82	MOBILE TELEPHONES	19	7		18	
83	RESIDENCE SUBSCRIBERS	1,069	1,104	284	918	473
84	1 PARTY	1,069	1,104	284	918	473
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	41	15	5	10	23
90	ROUTE MILES OF LINE	180	117	97	273	105
91	SUBSCRIBERS PER ROUTE MILE	7.16	11.41	3.37	3.86	5.25
92	SQUARE MILES	99	87	50	207	67
93	ACCESS LINES PER SQUARE MILE	13.81	15.51	6.80	5.14	9.29
94	TOTAL OPER REV PER SUB	585.18	546.64	649.06	696.56	788.76
95	TOTAL DEDUCTIONS PER SUB	397.48	346.66	389.12	453.24	546.34
96	NET INC OR MARG-REG PER SUB	208.26	238.48	407.48	122.86	225.70
97	NUMBER OF EMPLOYEES	4	7	3	9	4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for PEA Borrowers

IOWA

IOWA

Line No.	Item	IOWA-620 Webb-Dickens Telephone Corp. Webb	IOWA-622 ¹ Montezuma Mutual Telephone Company Montezuma	IOWA-623 Radcliffe Telephone Company Radcliffe	IOWA-625 Cascade Telephone Company Cascade	IOWA-626 Farmers Telephone Company Batavia
1	REA LOANS APPROVED	2,017,000	1,152,000	1,306,898	1,000,000	1,163,000
2	RTB LOANS APPROVED	80,850				
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	441	1,370	469	1,237	362
6	REA FUNDS ADVANCED	1,216,365	1,152,000	619,898	1,000,000	1,121,000
7	REA INTEREST DUE & PAID	228,467	791,440	224,929	584,772	136,582
8	REA PRINCIPAL DUE & PAID	245,939	265,812	88,973	186,717	118,351
9	REA ADVANCE PAYMENTS					5,000
10	RTB FUNDS ADVANCED	80,850				
11	RTB INTEREST DUE & PAID	56,384				
12	RTB PRINCIPAL DUE & PAID	19,784				
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	253,351	726,638	291,841	1,411,714	298,777
18	OTHER CURRENT ASSETS	111,715	245,732	166,263	147,090	76,494
19	INVESTMENTS IN AFFILIATES					510
20	OTHER INVESTMENTS	451,745	349,563	32,125	186,283	22,041
21	OTHER NONCURRENT ASSETS	103,826	149,474	52,167	10,676	3,822
22	TELECOM PLANT IN SERVICE	1,421,751	2,264,220	979,430	2,083,342	1,222,253
23	PLANT HELD FOR FUTURE & ADJ					43,023
24	PLANT UNDER CONSTRUCTION		132,582		326,145	24,795
25	ACCUMULATED DEPRECIATION	509,079	1,491,632	234,366	1,136,360	240,208
26	NET PLANT	912,672	905,170	745,064	1,273,127	1,049,863
27	TOTAL ASSETS	1,833,309	2,376,577	1,287,460	3,028,690	1,451,507
28	LIAB & STOCKHLD'S EQTY 12 31 89					
29	CURRENT LIABILITIES	123,838	37,943 CR	61,674	179,057	36,912
30	REA LONG TERM DEBT	926,175	913,379	519,620	784,503	983,957
31	RTB LONG TERM DEBT	58,965				
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	985,140	913,379	519,620	784,503	983,957
35	OTHER LIABILITIES & DEF CREDITS	217,739	240,572	12,185	231,878	50,343
36	CAP STOCK, MEM & CAP CERT	40,000	46,600	5,100	333,300	9,225
37	ADD PD-IN-CAP, TREAS STOCK	144	392,598 CR	7,131	7,138 CR	196
38	RET EARN'S OR MAR & CAP CR	466,448	1,606,567	681,750	1,507,290	370,874
39	TOTAL EQUITY	506,592	1,260,569	693,981	1,833,452	380,295
40	TOTAL LIABILITIES AND EQUITY	1,833,309	2,376,577	1,287,460	3,028,690	1,451,507
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	481,381	771,022	253,329	832,134	242,676
43	LOCAL NETWORK SERVICE REV	62,195	184,481	35,707	166,716	50,890
44	NETWORK ACC/LONG DIST REV	377,474	581,320	180,079	531,921	158,683
45	MISCELLANEOUS REVENUES	41,627	8,517	37,593	135,643	33,103
46	UNCOLLECTIBLE REVENUES	85 CR	3,296	50	2,146	
47	TOTAL OPERATING REVENUES	379,389	556,034	188,783	560,974	187,230
48	PLT SPECIFIC OPER EXPENSE	70,476	72,083	14,006	64,529	31,882
49	PLT NONSPECIFIC OPER EXP	11,691	17,068	6,772	4,353	3,695
50	DEPR & AMORT EXPENSE	111,782	207,516	42,371	119,129	58,540
51	CUSTOMER OPERATIONS EXP	27,080	39,999	33,136	109,400	39,137
52	CORPORATE OPERATIONS EXP	126,437	123,275	81,684	93,920	46,560
53	OTHER OPER INCOME & EXP	72	53 CR		261 CR	
54	FEDERAL INCOME TAXES	25,784	74,096	1,535	101,879	2,500 CR
55	OTHER TAXES	6,211	21,944	9,279	67,503	9,916
56	NET OPER INCOME OR MARGINS	101,992	214,988	64,546	271,160	55,446
57	INTEREST ON FUNDED DEBT	37,211	59,769	36,453	41,070	35,355
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	8,387		54	74	231
60	TOTAL FIXED CHARGES	45,598	59,769	36,507	41,144	35,586
61	NET INCOME OR MAR TELCO OPER	56,394	155,219	28,039	230,016	19,860
62	NONOPERATING NET INCOME	13,825	54,007	26,886	46,259	18,651
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	1,436	54,699	6,154	10,906	810 CR
66	TOT NET INCOME OR MARGINS	71,655	263,925	61,079	287,181	37,701
67	TOT TAXES BASED ON INCOME	32,286	NA	7,204	176,129	2,478
68	DIVS PREF & COM OR CAP CR		735	38,250	77,856	
69	NET-WORTH PCT OF TOTAL ASSETS	27.6	53.0	53.9	60.5	26.2
70	ACCRUAL RATIO PCT	88.29	79.86	88.93	72.32	91.81
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	1	1	2	1
73	TOTAL ACCESS LINES	438	1,603	458	1,401	401
74	TOTAL SUBSCRIBERS	429	1,585	461	1,397	381
75	BUSINESS SUBSCRIBERS	50	293	67	239	43
76	1 PARTY	43	265	61	169	38
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	4	10	2	17	3
81	KEY & PBX SYSTEMS	3	18	4	38	2
82	MOBILE TELEPHONES				15	
83	RESIDENCE SUBSCRIBERS	379	1,292	394	1,158	338
84	1 PARTY	379	1,292	394	1,158	338
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	10		3	10	14
90	ROUTE MILES OF LINE	179	232	107	221	78
91	SUBSCRIBERS PER ROUTE MILE	2.39	6.83	4.30	6.32	4.88
92	SQUARE MILES	108	197	63	196	55
93	ACCESS LINES PER SQUARE MILE	4.05	8.13	7.26	7.14	7.29
94	TOTAL OPER REV PER SUB	1,132.66	486.44	551.30	608.72	650.60
95	TOTAL DEDUCTIONS PER SUB	892.68	350.80	410.84	410.36	501.94
96	NET INC OR MARG-REG PER SUB	168.60	166.50	132.92	210.08	101.06
97	NUMBER OF EMPLOYEES	3	8	3	6	4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Items 17 through 97 are from 1988 operating report, 1989 data was not received by August 9, 1990.

Loan, Operating, and Financial Statistics for REA Borrowers

IOWA

IOWA

Line No.	Item	IOWA-631 K General Telephone Co. of the Midwest Grinnell	IOWA-632 Sully Telephone Assn. Sully	IOWA-633 Kalona Coop. Telephone Company Kalona	IOWA-634 Hospers Telephone Exch., Inc. Hospers	IOWA-635 Searsboro Telephone Co., Inc. Searsboro
1	REA LOANS APPROVED	2,126,759	407,927	1,641,000	1,833,134	570,000
2	RTB LOANS APPROVED			357,000		407,400
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	5,366	638	1,616	579	325
6	REA FUNDS ADVANCED	2,126,759	407,927	1,522,107	639,134	490,000
7	REA INTEREST DUE & PAID	805,717	246,890	627,091	354,286	91,680
8	REA PRINCIPAL DUE & PAID	1,823,110	74,690	152,254	108,790	109,601
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED			357,000		
11	RTB INTEREST DUE & PAID			292,369		
12	RTB PRINCIPAL DUE & PAID			44,456		
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS		592,772	941,065	869,411	109,830
18	OTHER CURRENT ASSETS		100,548	183,593	97,415	16,389
19	INVESTMENTS IN AFFILIATES			162,353	82,876	3 CR
20	OTHER INVESTMENTS		122,011	17,085	39,022	2,788
21	OTHER NONCURRENT ASSETS		37,823	107,195	84,950	207,421
22	TELECOM PLANT IN SERVICE		1,418,772	2,439,302	1,063,972	779,736
23	PLANT HELD FOR FUTURE & ADJ					
24	PLANT UNDER CONSTRUCTION			103,757	15,314	
25	ACCUMULATED DEPRECIATION		499,226	1,195,954	700,694	299,448
26	NET PLANT		919,546	1,347,105	378,592	480,288
27	TOTAL ASSETS		1,772,700	2,758,396	1,552,266	816,713
28	LIAB & STOCKHLD'S EQTY 12 31 89					
29	CURRENT LIABILITIES		62,857	140,920	87,307	37,630
30	REA LONG TERM DEBT		322,094	1,363,141	512,962	363,463
31	RTB LONG TERM DEBT			312,543		
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT		322,094	1,675,684	512,962	363,463
35	OTHER LIABILITIES & DEF CREDITS		41,571	6,588	42,194	37,734
36	CAP STOCK, MEM & CAP CERT		241,100	29,500	88,900	71,800
37	ADD PD-IN-CAP, TREAS STOCK					
38	RET EARN'S OR MAR & CAP CR		1,105,078	905,704	820,903	306,086
39	TOTAL EQUITY		1,346,178	935,204	909,803	377,886
40	TOTAL LIABILITIES AND EQUITY		1,772,700	2,758,396	1,552,266	816,713
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES		538,715	925,049	386,034	256,945
43	LOCAL NETWORK SERVICE REV		108,856	207,792	95,810	36,983
44	NETWORK ACC/LONG DIST REV		363,899	569,545	235,202	213,142
45	MISCELLANEOUS REVENUES		65,135	149,760	57,049	6,820
46	UNCOLLECTIBLE REVENUES		2,825 CR	2,048	2,027	
47	TOTAL OPERATING EXPENSES		357,117	641,611	297,541	216,264
48	PLT SPECIFIC OPER EXPENSE		42,534	151,651	30,382	60,764
49	PLT NONSPECIFIC OPER EXP		15,747	10,209	32,543	14,001
50	DEPR & AMORT EXPENSE		94,404	171,215	91,647	41,165
51	CUSTOMER OPERATIONS EXP		49,020	87,123	20,027	21,086
52	CORPORATE OPERATIONS EXP		36,741	181,722	86,557	52,657
53	OTHER OPER INCOME & EXP		202 CR			
54	FEDERAL INCOME TAXES		77,378		25,256	11,682
55	OTHER TAXES		41,091	39,691	11,129	14,909
56	NET OPER INCOME OR MARGINS		181,598	283,438	88,493	40,681
57	INTEREST ON FUNDED DEBT		16,822	90,395	26,772	7,728
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE		193	264	34	
60	TOTAL FIXED CHARGES		17,015	90,659	26,806	7,728
61	NET INCOME OR MAR TELCO OPER		164,583	192,779	61,687	32,953
62	NONOPERATING NET INCOME		26,285	32,622	32,880	33,882
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME		1,790	3,182 CR	22,701	
66	TOT NET INCOME OR MARGINS		192,658	222,219	117,268	66,835
67	TOT TAXES BASED ON INCOME		117,710		43,824	11,682
68	DIVS PREF & COM OR CAP CR		24,107	11,836	58.6	46.2
69	NET-WORTH PCT OF TOTAL ASSETS		75.9	33.9	84.02	87.17
70	ACCURAL RATIO PCT		69.41	79.16		
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES		2	1	1	2
73	TOTAL ACCESS LINES		972	1,520	637	312
74	TOTAL SUBSCRIBERS		919	1,413	572	308
75	BUSINESS SUBSCRIBERS		152	274	73	27
76	1 PARTY		131	214	54	25
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS		4	9	6	2
81	KEY & PBX SYSTEMS		17	51	13	
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS		767	1,139	499	281
84	1 PARTY		767	1,139	499	281
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		15	10	7	4
90	ROUTE MILES OF LINE		143	130	97	87
91	SUBSCRIBERS PER ROUTE MILE		6.42	10.86	5.89	3.54
92	SQUARE MILES		98	59	68	41
93	ACCESS LINES PER SQUARE MILE		9.91	25.76	9.36	7.60
94	TOTAL OPER REV PER SUB		598.90	662.86	676.64	834.22
95	TOTAL DEDUCTIONS PER SUB		397.00	459.76	521.54	702.14
96	NET INC OR MARG-REG PER SUB		214.18	159.22	205.54	216.98
97	NUMBER OF EMPLOYEES		4	8	5	2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

IOWA

IOWA

Line No.	Item	IOWA-636 Ringsted Telephone Company Ringsted	IOWA-638 Swisher Telephone Company Swisher	IOWA-640 Prairieburg Telephone Co., Inc. Prairieburg	IOWA-641 Bernard Telephone Company, Inc. Bernard	IOWA-643 Ayrshire Farmers Mutual Tel. Co. Ayrshire
1	REA LOANS APPROVED	865,466	301,815	506,000	1,364,000	1,361,000
2	RTB LOANS APPROVED			92,400		
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	478	538	192	580	367
6	REA FUNDS ADVANCED	674,466	301,815	139,000	1,293,116	976,463
7	REA INTEREST DUE & PAID	103,568	167,945	25,676	447,180	146,492
8	REA PRINCIPAL DUE & PAID	81,723	48,079	27,843	109,626	137,979
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	650,800	437,278	132,804	488,191	378,585
18	OTHER CURRENT ASSETS	99,824	87,762	26,973	58,566	94,659
19	INVESTMENTS IN AFFILIATES	17,544				203,758
20	OTHER INVESTMENTS	131,683	18,142	242,745	26,446	12,291
21	OTHER NONCURRENT ASSETS	19,327	504	2,039	7,643	35,358
22	TELECOM PLANT IN SERVICE	1,089,957	885,078	271,032	1,495,536	1,238,045
23	PLANT HELD FOR FUTURE & ADJ			9,544	170,554	
24	PLANT UNDER CONSTRUCTION			174,662	523,427	
25	ACCUMULATED DEPRECIATION	486,246	295,733	174,662	523,427	559,877
26	NET PLANT	603,711	589,345	105,914	1,142,663	678,168
27	TOTAL ASSETS	1,522,889	1,133,031	510,475	1,723,509	1,402,819
28	LIAB & STOCKHDS EQTY 12 31 89					
29	CURRENT LIABILITIES	47,360	46,354	21,833	30,194	18,137
30	REA LONG TERM DEBT	581,343	247,462	106,526	1,183,490	832,840
31	RTB LONG TERM DEBT					
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	581,343	247,462	106,526	1,183,490	832,840
35	OTHER LIABILITIES & DEF CREDITS	27,172	33,601	13,607	89,789	56,519
36	CAP STOCK, MEM & CAP CERT	28,350	18,700	14,950	14,100	10,700
37	ADD PD-IN-CAP, TREAS STOCK		2,520 CR			1,800 CR
38	RET EARN OR MAR & CAP CR	838,664	789,434	353,559	405,936	486,423
39	TOTAL EQUITY	867,014	805,614	368,509	420,036	495,322
40	TOTAL LIABILITIES AND EQUITY	1,522,889	1,133,031	510,475	1,723,509	1,402,819
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	274,522	300,559	142,334	341,985	366,284
43	LOCAL NETWORK SERVICE REV	77,202	76,659	24,202	89,934	40,746
44	NETWORK ACC/LONG DIST REV	159,478	215,021	102,898	226,789	294,200
45	MISCELLANEOUS REVENUES	37,842	8,879	15,234	25,262	31,323
46	UNCOLLECTIBLE REVENUES					15 CR
47	TOTAL OPERATING REVENUES	226,294	190,653	83,400	247,915	292,603
48	PLT SPECIFIC OPER EXPENSE	34,570	22,481	8,928	41,356	68,127
49	PLT NONSPECIFIC OPER EXP	10,137	3,307	1,838	4,315	7,637
50	DEPR & AMORT EXPENSE	72,025	54,887	20,595	75,361	71,029
51	CUSTOMER OPERATIONS EXP	36,059	20,550	16,884	20,574	37,761
52	CORPORATE OPERATIONS EXP	42,153	42,135	17,660	58,717	97,588
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES	13,080	33,959	9,288	9,000	
55	OTHER TAXES	18,270	13,334	8,207	38,592	10,461
56	NET OPER INCOME OR MARGINS	48,228	109,906	58,934	94,070	73,681
57	INTEREST ON FUNDED DEBT	22,377	12,871	2,251	59,830	19,578
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE		72	156	110	34
60	TOTAL FIXED CHARGES	22,377	12,943	2,407	59,940	19,612
61	NET INCOME OR MAR TELCO OPER	25,851	96,963	56,527	34,130	54,069
62	NONOPERATING NET INCOME	34,273	18,741	15,023	20,914	18,253
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME		18,063	139	199	6,643 CR
66	TOT NET INCOME OR MARGINS	60,124	133,767	71,689	55,243	65,679
67	TOT TAXES BASED ON INCOME	15,080	58,657	19,558	38,400	
68	DIVS PREF & COM OR CAP CR	20,790	3,370	2,990		1,780
69	NET-WORTH PCT OF TOTAL ASSETS	56.9	71.1	72.1	24.3	35.3
70	ACCRUAL RATIO PCT	90.58	67.73	60.28	90.02	85.23
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	1	1	1	2
73	TOTAL ACCESS LINES	450	569	192	458	358
74	TOTAL SUBSCRIBERS	442	553	189	451	351
75	BUSINESS SUBSCRIBERS	69	57	11	46	37
76	1 PARTY	50	49	9	42	18
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	1	2	2	3	3
81	KEY & PBX SYSTEMS	9	6		1	4
82	MOBILE TELEPHONES	9				12
83	RESIDENCE SUBSCRIBERS	373	496	178	405	314
84	1 PARTY	373	496	178	405	314
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	10	4	3	11	12
90	ROUTE MILES OF LINE	123	42	46	130	150
91	SUBSCRIBERS PER ROUTE MILE	3.59	13.16	4.10	3.46	2.34
92	SQUARE MILES	130	24	30	92	90
93	ACCESS LINES PER SQUARE MILE	3.46	23.70	6.40	4.97	3.97
94	TOTAL OPER REV PER SUB	619.68	547.96	753.08	762.50	1,030.32
95	TOTAL DEDUCTIONS PER SUB	510.82	347.58	441.26	552.76	823.06
96	NET INC OR MARG-REG PER SUB	135.72	243.86	379.30	123.16	184.74
97	NUMBER OF EMPLOYEES	4	3	3		5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

IOWA

IOWA

Line No.	Item	IOWA-644 Dunkerton Telephone Cooperative Dunkerton	IOWA-646 Jordan-Soldier Valley Coop. Telephone Co. Soldier	IOWA-647 Lost Nation-Elwood Telephone Company Lost Nation	IOWA-650 The United Farmers Tel Co. of Everly, Iowa Everly	IOWA-651 Preston Telephone Company Preston
1	REA LOANS APPROVED	1,634,000	805,000	1,258,000	1,094,000	1,206,000
2	RTB LOANS APPROVED					492,450
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	842	302	640	569	1,145
6	REA FUNDS ADVANCED	1,630,257	805,000	1,055,000	1,094,000	1,206,000
7	REA INTEREST DUE & PAID	676,584	104,614	404,899	377,737	356,165
8	REA PRINCIPAL DUE & PAID	170,904	89,435	89,601	77,851	72,735
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED					492,450
11	RTB INTEREST DUE & PAID					266,874
12	RTB PRINCIPAL DUE & PAID					492,450
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	595,896	12,662	249,680	559,628	204,777
18	OTHER CURRENT ASSETS	120,141	151,884	96,526	141,578	138,413
19	INVESTMENTS IN AFFILIATES		2,000	276,757	452,403	22,786
20	OTHER INVESTMENTS	5,026	9,136	36,901	37,806	395,481
21	OTHER NONCURRENT ASSETS	54,829	231,284	14,752	28,901	59,494
22	TELECOM PLANT IN SERVICE	1,756,615	918,903	1,599,884	1,861,514	2,673,729
23	PLANT HELD FOR FUTURE & ADJ			2,500		
24	PLANT UNDER CONSTRUCTION		14,199	50,915		
25	ACCUMULATED DEPRECIATION	741,193	225,661	643,611	641,009	987,878
26	NET PLANT	1,015,422	707,441	1,009,688	1,220,505	1,685,851
27	TOTAL ASSETS	1,791,314	1,114,407	1,684,304	2,440,821	2,506,802
28	LIAB & STOCKHDS EOTY 12 31 89					
29	CURRENT LIABILITIES	38,297	90,041	40,252	173,976	90,455
30	REA LONG TERM DEBT	1,459,352	690,481	965,399	1,016,148	1,113,783
31	RTB LONG TERM DEBT					
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	1,459,352	690,481	965,399	1,016,148	1,113,783
35	OTHER LIABILITIES & DEF CREDITS		36,323	94,543	84,618	136,211
36	CAP STOCK, MEM & CAP CERT	2,430	5,200	8,050	5,200	66,600
37	ADD PD-IN-CAP, TREAS STOCK	90,157			2,900 CR	
38	RET EARN OR MAR & CAP CR	201,078	292,362	576,060	1,163,779	1,099,753
39	TOTAL EQUITY	293,665	297,562	584,110	1,166,079	1,166,353
40	TOTAL LIABILITIES AND EQUITY	1,791,314	1,114,407	1,684,304	2,440,821	2,506,802
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	428,096	251,477	320,898	512,453	686,676
43	LOCAL NETWORK SERVICE REV	99,927	42,508	68,085	65,831	153,569
44	NETWORK ACC/LONG DIST REV	278,900	163,334	217,755	420,496	462,032
45	MISCELLANEOUS REVENUES	46,009	48,131	35,056	25,251	71,075
46	UNCOLLECTIBLE REVENUES	3,260 CR	2,496	2 CR	875 CR	
47	TOTAL OPERATING EXPENSES	335,407	164,407	259,272	412,027	489,532
48	PLT SPECIFIC OPER EXPENSE	58,797	26,116	32,761	42,017	99,440
49	PLT NONSPECIFIC OPER EXP	6,132	2,557	4,480	7,341	8,744
50	DEPR & AMORT EXPENSE	131,279	43,766	82,330	108,458	138,915
51	CUSTOMER OPERATIONS EXP	48,745	24,404	26,518	33,610	68,012
52	CORPORATE OPERATIONS EXP	65,749	39,186	69,315	157,818	96,540
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES		10,500	11,468	38,841	19,312
55	OTHER TAXES	24,705	17,878	32,400	23,942	58,569
56	NET OPER INCOME OR MARGINS	92,689	87,070	61,626	100,426	197,144
57	INTEREST ON FUNDED DEBT	73,840	14,457	48,806	51,347	57,239
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	197	2,272	90	52	178
60	TOTAL FIXED CHARGES	74,037	16,729	48,896	51,399	57,417
61	NET INCOME OR MAR TELCO OPER	18,652	70,341	12,730	49,027	139,727
62	NONOPERATING NET INCOME	48,065	12,072 CR	26,754	30,777	18,921
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	2,330 CR	5,034 CR	3,887	42,196	299
66	TOT NET INCOME OR MARGINS	64,387	53,235	43,371	122,000	158,947
67	TOT TAXES BASED ON INCOME		10,500	30,668	15,151	57,936
68	DIVS PREF & COM OR CAP CR	39,693			15,600	5,328
69	NET-WORTH PCT OF TOTAL ASSETS	16.3	26.7	34.6	47.7	46.5
70	ACCURAL RATIO PCT	95.64	72.02	96.03	90.43	79.65
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	1	1	1	2
73	TOTAL ACCESS LINES	674	326	603	530	1,123
74	TOTAL SUBSCRIBERS	591	253	577	503	1,055
75	BUSINESS SUBSCRIBERS	51	34	62	73	156
76	1 PARTY	34	33	54	58	139
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	5		3	3	6
81	KEY & PBX SYSTEMS	6	1	5	7	11
82	MOBILE TELEPHONES	6				
83	RESIDENCE SUBSCRIBERS	540	219	515	430	899
84	1 PARTY	540	219	515	430	899
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	59	4	20	12	10
90	ROUTE MILES OF LINE	132	103	131	104	140
91	SUBSCRIBERS PER ROUTE MILE	4.47	2.45	4.40	4.83	7.53
92	SQUARE MILES	56	60	90	85	248
93	ACCESS LINES PER SQUARE MILE	12.03	5.43	6.70	6.23	4.52
94	TOTAL OPER REV PER SUB	737.46	986.18	558.08	1,017.78	649.32
95	TOTAL DEDUCTIONS PER SUB	577.78	644.72	450.90	818.32	462.90
96	NET INC OR MARG-REG PER SUB	110.90	208.76	75.42	242.30	150.30
97	NUMBER OF EMPLOYEES	4	2	6	7	5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

IOWA

KANSAS

Line No.	Item	IOWA-653 Ruthven Telephone Exchange Company Ruthven	IOWA-656 The Terril Telephone Company Terril	KANSAS-506 Haviland Telephone Company, Inc. Haviland	KANSAS-520 The Pleasanton Telephone Company Pleasanton	KANSAS-522 The Kansas State Telephone Company Baxter Springs
1	REA LOANS APPROVED	1,169,000	783,000	2,652,000	15,238,000	3,122,000
2	RTB LOANS APPROVED	301,350		2,176,650	13,165,612	2,800,350
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	757	365	3,724	14,023	6,282
6	REA FUNDS ADVANCED	663,000	315,000	2,652,000	15,238,000	3,122,000
7	REA INTEREST DUE & PAID	128,713	30,759	925,365	4,223,236	883,172
8	REA PRINCIPAL DUE & PAID	21,599		1,906,630	7,694,471	1,132,638
9	REA ADVANCE PAYMENTS			27,173		
10	RTB FUNDS ADVANCED	301,350		2,176,650	9,889,112	2,800,350
11	RTB INTEREST DUE & PAID	130,331		1,883,785	7,661,918	1,566,711
12	RTB PRINCIPAL DUE & PAID	3,518		613,538	4,298,726	2,800,350
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	705,246	86,231	2,716,584	13,219,656	3,283,942
18	OTHER CURRENT ASSETS	75,922	52,498	588,152	1,110,391	415,841
19	INVESTMENTS IN AFFILIATES	150,000	584,793			
20	OTHER INVESTMENTS	46,398	101,242	114,078	1,553,389	136,350
21	OTHER NONCURRENT ASSETS	147,129	8,937	73,246	339,965	3,673
22	TELECOM PLANT IN SERVICE	1,630,825	747,094	6,582,209	30,382,271	7,997,755
23	PLANT HELD FOR FUTURE & ADJ			23,217	264,305	58,989
24	PLANT UNDER CONSTRUCTION	5,610		37,858	2,443,692	121,571
25	ACCUMULATED DEPRECIATION	619,848	225,531	4,016,859	13,242,971	3,029,667
26	NET PLANT	1,016,587	521,563	2,626,425	19,827,297	5,148,648
27	TOTAL ASSETS	2,141,282	1,355,264	6,118,485	36,050,698	8,988,454
28	LIAB & STOCKHDS EOTY 12 31 89					
29	CURRENT LIABILITIES	50,481	52,070	896,183	732,339	2,342,780
30	REA LONG TERM DEBT	640,657	313,991	720,957	7,548,869	1,906,666
31	RTB LONG TERM DEBT	297,738		1,563,111	5,590,386	
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	938,395	313,991	2,284,068	13,139,255	1,906,666
35	OTHER LIABILITIES & DEF CREDITS	277,778	64,619	300,449	3,500	1,286,035
36	CAP STOCK, MEM & CAP CERT	5,845	105,000	63,450	12,864	1,000
37	ADD PD-IN-CAP, TREAS STOCK			6,176	362,349	1,262,252
38	RET EARN OR MAR & CAP CR	868,783	819,584	2,568,159	21,760,391	2,189,721
39	TOTAL EQUITY	874,528	924,584	2,637,785	22,175,604	3,452,973
40	TOTAL LIABILITIES AND EQUITY	2,141,282	1,355,264	6,118,485	36,050,698	8,988,454
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	439,601	256,544	2,346,118	8,032,288	3,077,448
43	LOCAL NETWORK SERVICE REV	114,225	42,873	1,567,628	1,567,628	815,423
44	NETWORK ACC/LONG DIST REV	324,597	181,888	1,449,269	4,777,622	1,829,958
45	MISCELLANEOUS REVENUES	2,497	31,783	545,593	1,717,787	438,753
46	UNCOLLECTIBLE REVENUES	1,718		433 CR	30,749	6,686
47	TOTAL OPERATING EXPENSES	337,771	188,825	2,280,332	4,937,036	2,607,994
48	PLT SPECIFIC OPER EXPENSE	38,842	26,559	495,835	1,154,679	685,131
49	PLT NONSPECIFIC OPER EXP	4,809	4,174	55,652	340,618	285,435
50	DEPR & AMORT EXPENSE	108,197	45,335	316,565	1,524,701	409,139
51	CUSTOMER OPERATIONS EXP	56,308	25,901	383,690	476,231	402,519
52	CORPORATE OPERATIONS EXP	56,772	59,143	872,718	673,997	512,498
53	OTHER OPER INCOME & EXP			2,915		1,325 CR
54	FEDERAL INCOME TAXES	43,436	15,091	35,814		162,725
55	OTHER TAXES	29,407	12,622	122,973	766,810	149,221
56	NET OPER INCOME OR MARGINS	101,830	67,719	65,786	3,095,252	469,454
57	INTEREST ON FUNDED DEBT	62,131	15,750	131,020	552,954	81,229
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	59	96	1,866	7,251	16,553
60	TOTAL FIXED CHARGES	62,190	15,846	132,886	560,205	107,782
61	NET INCOME OR MAR TELCO OPER	39,640	51,873	67,100 CR	2,535,047	361,672
62	NONOPERATING NET INCOME	32,534	56,302	1,138,062	1,293,948	199,381
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	12,834	1,042			
66	TOT NET INCOME OR MARGINS	85,008	109,217	1,070,962	3,828,995	561,053
67	TOT TAXES BASED ON INCOME	72,843	25,392	503,785	2,043,828	314,636
68	DIVS PREF & COM OR CAP CR	10,020	17,850	190,350	1,165,632	465,000
69	NET-WORTH PCT OF TOTAL ASSETS	40.8	68.2	43.1	61.5	38.4
70	ACCRAAL RATIO PCT	90.98	79.78	102.98	68.43	88.20
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	1	12	33	5
73	TOTAL ACCESS LINES	766	378	3,600	13,353	6,594
74	TOTAL SUBSCRIBERS	764	367	3,579	12,935	6,423
75	BUSINESS SUBSCRIBERS	107	15	617	1,238	970
76	1 PARTY	99	11	447	970	887
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					6
80	PAY STATIONS	2	3	34	96	58
81	KEY & PBX SYSTEMS	6	1	51	156	19
82	MOBILE TELEPHONES			85	16	
83	RESIDENCE SUBSCRIBERS	657	352	2,962	11,697	5,453
84	1 PARTY	657	352	2,962	11,697	4,990
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					463
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	10	6	34	112	82
90	ROUTE MILES OF LINE	109	106	1,489	4,837	300
91	SUBSCRIBERS PER ROUTE MILE	7.00	3.46	2.40	2.67	21.41
92	SQUARE MILES	88	74	1,402	2,250	103
93	ACCESS LINES PER SQUARE MILE	8.70	5.10	2.56	5.93	64.01
94	TOTAL OPER REV PER SUB	594.04	722.64	655.24	619.84	540.32
95	TOTAL DEDUCTIONS PER SUB	456.44	531.90	636.86	380.98	457.90
96	NET INC OR MARG-REG PER SUB	114.86	307.64	299.10	295.48	98.50
97	NUMBER OF EMPLOYEES	4	4	16	54	10

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

KANSAS

KANSAS

Line No.	Item	KANSAS-526 The Assaria Tele. Exchange, Inc. Assaria	KANSAS-527 Sunflower Telephone Company, Inc. Dodge City	KANSAS-531 United Telephone Association, Inc. Dodge City	KANSAS-537 Rural Telephone Service Co., Inc. Lenora	KANSAS-543 The Pioneer Tel. Association, Inc. Ulysses
1	REA LOANS APPROVED	1,144,000	7,517,845	10,434,118	28,976,000	8,394,793
2	RTB LOANS APPROVED		1,538,250			
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	410	4,333	5,062	7,081	8,917
6	REA FUNDS ADVANCED	1,144,000	7,517,845	1,836,118	23,339,635	8,394,793
7	REA INTEREST DUE & PAID	402,996	1,895,275	705,925	4,229,149	2,834,191
8	REA PRINCIPAL DUE & PAID	268,295	2,943,115	1,753,085	6,270,532	5,304,150
9	REA ADVANCE PAYMENTS		6,008	1,910	5,178,657	20,381
10	RTB FUNDS ADVANCED		1,538,250			
11	RTB INTEREST DUE & PAID		1,380,211			
12	RTB PRINCIPAL DUE & PAID		306,567			
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	328,070	2,238,452	1,818,584	4,857,432	1,590,483
18	OTHER CURRENT ASSETS	21,728	788,509	1,104,234	1,054,008	2,781,302
19	INVESTMENTS IN AFFILIATES				538,620	
20	OTHER INVESTMENTS	7,000	118,695	239,663	2,665,734	6,065,510
21	OTHER NONCURRENT ASSETS	3,438	276,166		88,220	797,000
22	TELECOM PLANT IN SERVICE	1,185,669	15,044,318	13,368,046	24,659,942	35,851,862
23	PLANT HELD FOR FUTURE & ADJ		227,866	31,810	262,414	120,504
24	PLANT UNDER CONSTRUCTION		119,341	1,379,868	553,180	9,511,193
25	ACCUMULATED DEPRECIATION	365,652	6,755,507	2,068,507	8,998,985	13,799,504
26	NET PLANT	820,017	8,636,295	12,711,217	16,536,551	31,604,055
27	TOTAL ASSETS	1,180,255	12,058,117	15,873,698	25,740,565	42,918,350
28	LIAB & STOCKHDS EQTY 12 31 89					
29	CURRENT LIABILITIES	34,307	625,574	1,170,280	720,607	8,239,883
30	REA LONG TERM DEBT	875,704	4,570,480	82,161	11,868,919	3,072,949
31	RTB LONG TERM DEBT		1,231,682			
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT	525	96,919	63 CR		
34	TOTAL LONG TERM DEBT	876,229	5,899,081	82,098	11,868,919	3,072,949
35	OTHER LIABILITIES & DEF CREDITS	187,849	1,303,074	168,971	12,781	
36	CAP STOCK, MEM & CAP CERT	7,300	120,200	17,680	118,323	9,123
37	ADD PD-IN-CAP. TREAS STOCK	11,235	867,450 CR	121,773	599,431	203,605
38	RET EARN OR MAR & CAP CR	63,335	4,977,638	14,312,896	12,420,504	31,392,790
39	TOTAL EQUITY	81,870	4,230,388	14,452,349	13,138,258	31,605,518
40	TOTAL LIABILITIES AND EQUITY	1,180,255	12,058,117	15,873,698	25,740,565	42,918,350
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	296,777	4,908,819	3,783,621	6,604,957	9,327,593
43	LOCAL NETWORK SERVICE REV	47,410	502,227	455,830	614,490	900,932
44	NETWORK ACC/LONG DIST REV	235,236	3,901,050	2,667,392	4,898,966	5,845,296
45	MISCELLANEOUS REVENUES	14,131	510,956	676,825	1,091,501	2,582,216
46	UNCOLLECTIBLE REVENUES		5,414	16,426		851
47	TOTAL OPERATING EXPENSES	238,512	3,884,858	1,792,210	4,643,608	6,534,061
48	PLT SPECIFIC OPER EXPENSE	43,783	740,227	490,823	813,265	1,378,728
49	PLT NONSPECIFIC OPER EXP	3,058	84,672	60,530	250,836	361,713
50	DEPR & AMORT EXPENSE	46,012	735,024	622,177	1,562,019	2,116,372
51	CUSTOMER OPERATIONS EXP	22,217	348,892	181,619	400,269	1,083,971
52	CORPORATE OPERATIONS EXP	64,660	1,795,452	465,608	984,243	750,095
53	OTHER OPER INCOME & EXP				1,764	154,661 CR
54	FEDERAL INCOME TAXES	27,616	82,028 CR	432,770 CR		
55	OTHER TAXES	31,166	262,719	404,223	634,740	688,521
56	NET OPER INCOME OR MARGINS	58,265	1,023,961	1,991,411	1,961,349	2,793,532
57	INTEREST ON FUNDED DEBT	40,798	173,720	1,811	258,704	63,798
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	28	112,720	32	585	84
60	TOTAL FIXED CHARGES	40,826	286,440	1,843	259,289	63,882
61	NET INCOME OR MAR TELCO OPER	17,438	737,521	1,989,568	1,702,060	2,729,650
62	NONOPERATING NET INCOME	56,598	173,641	198,223	627,696	738,693
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	674			1,585	
66	TOT NET INCOME OR MARGINS	74,710	911,162	2,187,791	2,331,341	3,468,343
67	TOT TAXES BASED ON INCOME	34,392	146,213 CR			
68	DIVS PREF & COM OR CAP CR	306,600		85,871	890,190	889,020
69	NET-WORTH PCT OF TOTAL ASSETS	6.9	35.0	91.0	51.0	73.6
70	ACCRUAL RATIO PCT	94.12	84.97	47.41	74.25	69.07
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	10	10	26	15
73	TOTAL ACCESS LINES	455	4,145	4,705	6,212	11,332
74	TOTAL SUBSCRIBERS	448	4,032	4,640	6,249	10,529
75	BUSINESS SUBSCRIBERS	95	916	932	1,030	2,728
76	1 PARTY	91	778	779	744	2,038
77	2 PARTY					
78	4 PARTY			1		
79	8 PARTY					
80	PAY STATIONS	3	20	34	28	118
81	KEY & PBX SYSTEMS	1	39	102	71	437
82	MOBILE TELEPHONES		79	15	187	135
83	RESIDENCE SUBSCRIBERS	353	3,116	3,708	5,219	7,801
84	1 PARTY	353	3,116	3,604	5,219	7,801
85	2 PARTY			5		
86	4 PARTY			55		
87	8 PARTY			44		
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	8	26	99	84	169
90	ROUTE MILES OR LINE	86	1,957	1,888	3,369	2,834
91	SUBSCRIBERS PER ROUTE MILE	5.20	2.06	2.45	1.85	3.71
92	SQUARE MILES	70	3,776	2,553	4,054	4,698
93	ACCESS LINES PER SQUARE MILE	6.50	1.09	1.84	2.41	2.41
94	TOTAL OPER REV PER SUB	692.58	1,218.96	818.42	1,053.66	892.36
95	TOTAL DEDUCTIONS PER SUB	556.62	964.70	387.66	740.78	625.10
96	NET INC OR MARG-REG PER SUB	174.34	226.26	473.24	371.90	331.80
97	NUMBER OF EMPLOYEES	2	11	26	32	48

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

KANSAS

KANSAS

Line No.	Item	KANSAS-544 The Kanokla Tel. Assn., Inc. Anthony	KANSAS-547 The S & T Telephone Coop. Assn., Inc. Brewster	KANSAS-549 The Rainbow Tel. Co-op. Assn., Inc. Everest	KANSAS-551 South Central Tel. Assn., Inc. Medicine Lodge	KANSAS-552 Golden Belt Tel. Assn., Inc. Rush Center
1	REA LOANS APPROVED	11,414,000	7,167,000	5,986,507	5,612,000	11,679,069
2	RTB LOANS APPROVED					334,445
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,800	1,809	1,774	1,611	3,622
6	REA FUNDS ADVANCED	8,522,000	7,167,000	4,791,507	4,923,000	7,600,032
7	REA INTEREST DUE & PAID	1,759,898	1,574,496	1,107,745	942,098	1,853,741
8	REA PRINCIPAL DUE & PAID	2,051,594	2,390,670	1,580,717	1,224,191	3,179,012
9	REA ADVANCE PAYMENTS	52,593	34,596	35,205		92,842
10	RTB FUNDS ADVANCED					334,445
11	RTB INTEREST DUE & PAID					185,167
12	RTB PRINCIPAL DUE & PAID					92,381
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	3,068,403	3,134,396	2,050,907	2,409,829	185,507
18	OTHER CURRENT ASSETS	764,547	426,055	300,088	261,724	325,971
19	INVESTMENTS IN AFFILIATES	170,876	3,000	33,320	85,912	
20	OTHER INVESTMENTS		48,550		2,886	5,503,550
21	OTHER NONCURRENT ASSETS	112,541	136,570	278,503	262,561	1,128
22	TELECOM PLANT IN SERVICE	10,176,681	8,099,252	4,631,429	5,055,086	11,086,339
23	PLANT HELD FOR FUTURE & ADJ	196,003	43,882	21,425		
24	PLANT UNDER CONSTRUCTION	2,541,839	566,977		12,549	2,737,203
25	ACCUMULATED DEPRECIATION	4,202,189	2,113,831	1,533,876	1,235,936	6,201,070
26	NET PLANT	8,712,334	6,596,280	3,118,978	3,831,699	7,622,472
27	TOTAL ASSETS	12,828,701	10,344,851	5,781,796	6,854,611	13,638,628
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	1,756,043	291,850	133,320	318,535	736,713
30	REA LONG TERM DEBT	6,419,686	4,742,439	3,177,059	3,698,924	4,330,405
31	RTB LONG TERM DEBT					242,064
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT	195				
34	TOTAL LONG TERM DEBT	6,419,881	4,742,439	3,177,059	3,698,924	4,572,469
35	OTHER LIABILITIES & DEF CREDITS		10,987		385,614	1,799
36	CAP STOCK, MEM & CAP CERT	31,030	7,200	1,634	5,100	50,630
37	ADD PD-IN-CAP, TREAS STOCK		8,641			260,698
38	RET EARN OR MAR & CAP CR	4,621,747	5,283,734	2,469,783	2,446,438	8,016,319
39	TOTAL EQUITY	4,652,777	5,299,575	2,471,417	2,451,538	8,327,647
40	TOTAL LIABILITIES AND EQUITY	12,828,701	10,344,851	5,781,796	6,854,611	13,638,628
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	2,629,501	2,123,397	1,266,206	1,560,521	3,089,425
43	LOCAL NETWORK SERVICE REV	376,786	242,755	200,916	110,244	446,527
44	NETWORK ACC/LONG DIST REV	1,866,537	1,857,809	795,655	1,299,436	2,143,095
45	MISCELLANEOUS REVENUES	272,622	18,967	269,675	150,751	494,542
46	UNCOLLECTIBLE REVENUES	3,556 CR	3,866 CR	40	90 CR	5,261 CR
47	TOTAL OPERATING REVENUES	1,985,359	1,227,297	953,409	1,088,749	1,767,861
48	PLT SPECIFIC OPER EXPENSE	316,419	149,355	200,839	155,101	298,162
49	PLT NONSPECIFIC OPER EXP	88,499	66,470	22,524	32,572	109,186
50	DEPR & AMORT EXPENSE	643,527	404,711	314,063	308,690	580,438
51	CUSTOMER OPERATIONS EXP	84,514	66,578	96,935	62,959	113,293
52	CORPORATE OPERATIONS EXP	614,532	325,186	214,690	310,205	393,927
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES		11,241 CR		45,500	
55	OTHER TAXES	237,868	226,238	106,358	172,722	272,845
56	NET OPER INCOME OR MARGINS	644,142	896,100	312,797	471,772	1,321,564
57	INTEREST ON FUNDED DEBT	199,564	95,219	112,867	141,822	98,813
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	636	324	146	579	1,315
60	TOTAL FIXED CHARGES	200,200	95,543	113,013	142,401	100,128
61	NET INCOME OR MAR TELCO OPER	443,942	800,557	199,784	329,371	1,221,436
62	NONOPERATING NET INCOME	108,554	175,178	177,754	94,004	654,361
63	EXTRAORDINARY ITEMS					9,376
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME		12,849 CR	3,211		41,985
66	TOT NET INCOME OR MARGINS	552,496	962,886	380,749	423,375	1,927,158
67	TOT TAXES BASED ON INCOME				182,326	
68	DIVS PREF & COM OR CAP CR	610,161	125,717	357,212	72,989	2,901,685
69	NET-WORTH PCT OF TOTAL ASSETS	36.2	51.2	42.7	35.7	61.0
70	ACCRUAL RATIO PCT	83.11	62.29	84.22	78.89	60.46
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	14	8	8	8	17
73	TOTAL ACCESS LINES	3,503	1,753	1,781	1,450	3,526
74	TOTAL SUBSCRIBERS	3,307	1,523	1,744	1,436	3,373
75	BUSINESS SUBSCRIBERS	462	270	164	229	460
76	1 PARTY	320	237	143	206	382
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	41	15	2	9	24
81	KEY & PBX SYSTEMS	50	17	19	14	52
82	MOBILE TELEPHONES	51	1			2
83	RESIDENCE SUBSCRIBERS	2,845	1,253	1,580	1,207	2,913
84	1 PARTY	2,845	1,253	1,580		2,913
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	55	119	37	28	56
90	ROUTE MILES OF LINE	1,495	1,112	882	660	2,195
91	SUBSCRIBERS PER ROUTE MILE	2.21	1.36	1.97	2.17	1.53
92	SQUARE MILES	1,404	2,035	515	996	2,556
93	ACCESS LINES PER SQUARE MILE	2.49	0.86	3.45	1.45	1.37
94	TOTAL OPER REV PER SUB	793.92	1,404.36	726.66	1,087.46	897.30
95	TOTAL DEDUCTIONS PER SUB	599.44	811.70	547.14	758.70	513.46
96	NET INC OR MARG-REG PER SUB	166.80	636.82	218.50	295.02	559.72
97	NUMBER OF EMPLOYEES	18	7	10	7	15

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

KANSAS

KANSAS

Line No.	Item	KANSAS-554 Continental Tel. Co. Of Kansas, Inc. Wentzville	KANSAS-561 Home Telephone Company, Inc. Galva	KANSAS-564 J.B.N. Telephone Company, Inc. Wetmore	KANSAS-567 The Wheat State Telephone Co., Inc. Udall	KANSAS-568 Zenda Telephone Company, Inc. Zenda
1	REA LOANS APPROVED	21,497,683	1,703,000	5,406,070	5,244,000	908,000
2	RTB LOANS APPROVED	11,889,150	1,754,550		1,627,500	
3	REA GUARANTEE COMMITMENTS	11,434,000				
4	FFB LOANS APPROVED	11,434,000				
5	NUMBER OF SUBSCRIBERS LOAN EST		1,260	2,457	2,050	219
6	REA FUNDS ADVANCED	21,497,683	1,703,000	2,136,070	3,702,250	447,000
7	REA INTEREST DUE & PAID	7,801,192	419,367	692,044	1,425,763	124,209
8	REA PRINCIPAL DUE & PAID	16,028,938	659,406	1,212,089	1,179,924	213,536
9	REA ADVANCE PAYMENTS				20,672	8,247
10	RTB FUNDS ADVANCED	11,889,150	1,598,890		1,627,500	
11	RTB INTEREST DUE & PAID	5,963,562	255,803		922,660	
12	RTB PRINCIPAL DUE & PAID	1,006,336	124,125		215,131	
13	FFB FUNDS ADVANCED	11,434,000				
14	FFB INTEREST DUE & PAID	6,482,596				
15	FFB PRINCIPAL DUE & PAID	22,874				
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	10,933,833	534,125	116,601	1,302,487	9,193
18	OTHER CURRENT ASSETS	5,249,400	119,910	345,995	495,936	21,774
19	INVESTMENTS IN AFFILIATES		1,378,000	2,000	18,000	
20	OTHER INVESTMENTS	583,775	155,677	77,092	281,516	231,086
21	OTHER NONCURRENT ASSETS	260,447	26,817	8,698	255,030	31,063
22	TELECOM PLANT IN SERVICE	116,096,716	3,920,384	6,299,613	5,762,987	518,337
23	PLANT HELD FOR FUTURE & ADJ	12,880,239	4,360	41,105	108,092	235
24	PLANT UNDER CONSTRUCTION	1,721,406	345,849	1,822	25,568	11,130
25	ACCUMULATED DEPRECIATION	52,261,618	1,065,309	1,504,983	2,811,920	251,887
26	NET PLANT	78,436,743	3,205,284	4,837,557	3,084,727	277,815
27	TOTAL ASSETS	95,464,198	5,419,814	5,387,943	5,437,697	570,931
28	LIAB & STOCKHOLDS EOTY 12 31 89					
29	CURRENT LIABILITIES	17,005,324	53,077	615,644	257,670	24,994
30	REA LONG TERM DEBT	4,786,448	1,044,581	853,341	2,501,877	225,684
31	RTB LONG TERM DEBT	10,679,950	1,474,764		1,412,368	
32	FFB LONG TERM DEBT	11,368,797				
33	OTHER LONG TERM DEBT	1,012,500	145 CR	950,000		
34	TOTAL LONG TERM DEBT	27,847,695	2,519,200	1,803,341	3,914,245	225,684
35	OTHER LIABILITIES & DEF CREDITS	13,878,743	549,576	805,170	156,530	23,752
36	CAP STOCK, MEM & CAP CERT	3,406,960	18,000	1,000	15,000	10,000
37	ADD PD-IN-CAP, TREAS STOCK	9,257,172	1,000 CR	13,300	2,058	
38	RET EARNRS OR MAR & CAP CR	24,068,304	2,280,961	2,149,488	1,092,194	286,501
39	TOTAL EQUITY	36,732,436	2,297,961	2,163,788	1,109,252	296,501
40	TOTAL LIABILITIES AND EQUITY	95,464,198	5,419,814	5,387,943	5,437,697	570,931
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	41,381,168	1,297,131	2,106,528	2,026,556	270,165
43	LOCAL NETWORK SERVICE REV	11,027,945	143,437	229,345	268,184	25,832
44	NETWORK ACC/LONG DIST REV	25,529,331	985,216	1,601,553	1,471,246	209,260
45	MISCELLANEOUS REVENUES	5,025,638	168,478	282,268	288,816	34,637
46	UNCOLLECTIBLE REVENUES	201,746		6,638	1,690	436 CR
47	TOTAL OPERATING EXPENSES	34,008,244	725,770	1,756,396	1,696,247	240,483
48	PLT SPECIFIC OPER EXPENSE	7,503,675	108,665	455,146	207,033	33,536
49	PLT NONSPECIFIC OPER EXP	3,509,866	16,360	142,251	48,712	12,873
50	DEPR & AMORT EXPENSE	7,318,804	245,921	226,134	315,001	27,012
51	CUSTOMER OPERATIONS EXP	5,426,910	66,490	176,985	180,843	45,685
52	CORPORATE OPERATIONS EXP	5,373,972	210,010	441,003	847,005	103,383
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES	2,293,500	22,007 CR	144,959	109,567 CR	
55	OTHER TAXES	2,581,517	100,331	169,918	207,220	17,994
56	NET OPER INCOME OR MARGINS	7,372,924	571,361	350,132	330,309	29,682
57	INTEREST ON FUNDED DEBT	1,996,007	51,427	19,246	207,676	4,595
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	218,750		10,252		
60	TOTAL FIXED CHARGES	2,214,757	51,427	29,498	207,676	4,595
61	NET INCOME OR MAR TELCO OPER	5,158,167	519,934	320,634	122,632	25,087
62	NONOPERATING NET INCOME	672,692	77,633	69,812	51,042	14,332
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES	7,656				
65	NONREGULATED NET INCOME		1,493		4,766 CR	
66	TOT NET INCOME OR MARGINS	5,838,515	599,060	390,446	168,908	39,419
67	TOT TAXES BASED ON INCOME	333,928	4,491 CR	222,878	76,196 CR	
68	DIVS PREF & COM OR CAP CR	4,618,231		1,502,000	364,000	
69	NET-WORTH PCT OF TOTAL ASSETS	38.4	42.3	40.1	20.3	51.9
70	ACCRUAL RATIO PCT	87.53	59.91	84.77	93.94	90.71
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	61	4	14	6	1
73	TOTAL ACCESS LINES	81,016	1,300	2,507	1,917	219
74	TOTAL SUBSCRIBERS	76,621	1,259	2,502	1,993	207
75	BUSINESS SUBSCRIBERS	11,304	185	428	291	27
76	1 PARTY	10,682	168	386	152	21
77	2 PARTY					
78	4 PARTY					
79	8 PARTY	23		5		
80	PAY STATIONS	359	6	25	20	2
81	KEY & PBX SYSTEMS	219	11	12	9	4
82	MOBILE TELEPHONES	21			110	
83	RESIDENCE SUBSCRIBERS	65,317	1,074	2,074	1,702	180
84	1 PARTY	60,784	1,074	1,928	1,702	180
85	2 PARTY	1,073				
86	4 PARTY	3,460		146		
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	1,248	27	146	34	6
90	ROUTE MILES OF LINE	8,143	461	784	611	108
91	SUBSCRIBERS PER ROUTE MILE	9.40	2.73	3.19	3.26	1.91
92	SQUARE MILES	4,701	310	820	722	120
93	ACCESS LINES PER SQUARE MILE	17.23	4.19	3.05	2.65	1.82
94	TOTAL OPER REV PER SUB	673.06	1,035.62	843.78	1,013.78	1,286.50
95	TOTAL DEDUCTIONS PER SUB	553.14	579.44	703.54	848.54	1,145.14
96	NET INC OR MARG-REG PER SUB	94.96	478.28	156.38	84.48	187.70
97	NUMBER OF EMPLOYEES	183	7	6	13	4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

KANSAS

KANSAS

Line No.	Item	KANSAS-569 Wilson Telephone Company, Inc. Wilson	KANSAS-571 Cunningham Tel. Company, Inc. Glen Elder	KANSAS-574 Twin Valley Telephone, Inc. Miltonvale	KANSAS-575 Southern Kansas Telephone Co., Inc. Clearwater	KANSAS-576 The Blue Valley Telephone Company Home
1	REA LOANS APPROVED	6,459,000	4,566,000	6,364,000	2,673,000	7,358,000
2	RTB LOANS APPROVED				1,639,050	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,206	1,421	2,045	3,901	2,727
6	REA FUNDS ADVANCED	3,700,000	2,807,000	5,039,000	2,673,000	6,668,000
7	REA INTEREST DUE & PAID	840,412	755,657	1,138,697	937,022	1,467,040
8	REA PRINCIPAL DUE & PAID	1,384,027	1,327,639	1,552,113	1,770,950	2,102,457
9	REA ADVANCE PAYMENTS	216,073	97,217			974,902
10	RTB FUNDS ADVANCED				1,639,050	
11	RTB INTEREST DUE & PAID				965,943	
12	RTB PRINCIPAL DUE & PAID				306,688	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	2,541,188	1,255,504	1,531,637	2,520,415	2,384,577
18	OTHER CURRENT ASSETS	288,075	190,199	424,421	822,734	312,400
19	INVESTMENTS IN AFFILIATES		116,027	555,087		50,796
20	OTHER INVESTMENTS	10,000	8,983	5,000	78,050	
21	OTHER NONCURRENT ASSETS	167,806	91,246	218,833	101,501	57,057
22	TELECOM PLANT IN SERVICE	5,209,488	4,560,571	4,992,818	7,660,138	7,531,293
23	PLANT HELD FOR FUTURE & ADJ		12,958		4,258 CR	140,872
24	PLANT UNDER CONSTRUCTION	4,171	3,919	1,114,435	1,196	477,348
25	ACCUMULATED DEPRECIATION	2,868,866	1,644,865	2,191,227	3,391,912	3,062,018
26	NET PLANT	2,344,793	2,932,583	3,916,026	4,265,164	5,087,495
27	TOTAL ASSETS	5,351,862	4,594,542	6,651,004	7,787,865	7,892,325
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	498,347	306,770	620,951	1,487,179	211,815
30	REA LONG TERM DEBT	2,099,531	1,291,529	3,486,887	902,049	3,590,640
31	RTB LONG TERM DEBT				1,332,361	
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT	158 CR		70,672		551 CR
34	TOTAL LONG TERM DEBT	2,099,373	1,291,529	3,557,559	2,234,410	3,590,089
35	OTHER LIABILITIES & DEF CREDITS	147,993	319,146	182,299	524,380	16,518
36	CAP STOCK, MEM & CAP CERT	37,000	44,700	36,840	42,097	2,376
37	ADD PD-IN-CAP TREAS STOCK			1,464	2,878	113,903
38	RET EARN OR MAR & CAP CR	2,569,149	2,632,397	2,251,891	3,496,921	3,957,624
39	TOTAL EQUITY	2,606,149	2,677,097	2,290,195	3,541,896	4,073,903
40	TOTAL LIABILITIES AND EQUITY	5,351,862	4,594,542	6,651,004	7,787,865	7,892,325
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,793,516	1,291,946	1,801,719	2,587,360	1,709,348
43	LOCAL NETWORK SERVICE REV	208,936	136,021	213,307	318,374	223,625
44	NETWORK ACC/LONG DIST REV	1,373,712	977,289	1,361,088	1,723,913	1,161,419
45	MISCELLANEOUS REVENUES	215,598	178,636	227,384	561,816	325,006
46	UNCOLLECTIBLE REVENUES	4,730		60	16,743	702
47	TOTAL OPERATING EXPENSES	1,501,493	1,018,718	1,467,006	2,487,220	1,396,156
48	PLT SPECIFIC OPER EXPENSE	426,143	119,767	336,328	529,924	302,031
49	PLT NONSPECIFIC OPER EXP	86,763	36,904	58,680	249,042	39,406
50	DEPR & AMORT EXPENSE	297,147	237,195	226,516	499,575	416,573
51	CUSTOMER OPERATIONS EXP	78,640	96,063	143,162	345,714	108,389
52	CORPORATE OPERATIONS EXP	372,170	308,973	454,258	538,819	344,862
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES	98,942	63,170	110,234	146,000	1,787
55	OTHER TAXES	141,688	156,646	137,828	178,146	183,108
56	NET OPER INCOME OR MARGINS	292,023	273,228	334,713	100,140	313,192
57	INTEREST ON FUNDED DEBT	46,781	30,521	76,399	99,230	136,901
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE		367	3,973	1,679	236
60	TOTAL FIXED CHARGES	46,781	30,888	80,372	100,909	137,137
61	NET INCOME OR MAR TELCO OPER	245,242	242,340	254,341	769 CR	176,055
62	NONOPERATING NET INCOME	99,889	87,221	110,130	1,238,952	290,449
63	EXTRAORDINARY ITEMS			43,169 CR		487 CR
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	4,310	2,413 CR	474 CR	171,750	30,846 CR
66	TOT NET INCOME OR MARGINS	349,441	327,148	320,828	1,409,933	435,171
67	TOT TAXES BASED ON INCOME	178,780	166,992	176,046	827,529	1,787
68	DIVS PREF & COM OR CAP CR	37,000		92,100	94,785	312,856
69	NET-WORTH PCT OF TOTAL ASSETS	48.6	58.2	34.4	45.4	51.6
70	ACCRAAL RATIO PCT	86.32	81.24	85.88	100.02	89.70
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	7	6	6	13	10
73	TOTAL ACCESS LINES	2,167	1,463	2,088	3,508	2,654
74	TOTAL SUBSCRIBERS	2,023	1,389	2,031	3,680	2,594
75	BUSINESS SUBSCRIBERS	320	181	257	440	327
76	1 PARTY	285	155	233	383	284
77	2 PARTY				4	
78	4 PARTY				8	
79	8 PARTY					
80	PAY STATIONS	22	10	6	22	19
81	KEY & PBX SYSTEMS	13	16	18	23	24
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	1,703	1,208	1,774	3,240	2,267
84	1 PARTY	1,703	1,208	1,774	2,738	2,267
85	2 PARTY				117	
86	4 PARTY				385	
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	152	41	29	267	60
90	ROUTE MILES OF LINE	892	763	844	1,341	1,166
91	SUBSCRIBERS PER ROUTE MILE	2.26	1.82	2.40	2.74	2.22
92	SQUARE MILES	1,031	652	790	1,093	835
93	ACCESS LINES PER SQUARE MILE	2.10	2.24	2.64	3.20	3.17
94	TOTAL OPER REV PER SUB	887.64	924.80	883.40	707.50	662.92
95	TOTAL DEDUCTIONS PER SUB	743.12	729.20	719.28	680.12	541.46
96	NET INC OR MARG-REG PER SUB	172.94	234.16	157.30	385.54	168.76
97	NUMBER OF EMPLOYEES	23	8	14	31	10

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

KANSAS

KANSAS

Line No.	Item	KANSAS-580 Wamego Telephone Company, Inc. Wamego	KANSAS-581 The Moundridge Telephone Company Moundridge	KANSAS-582 Mo-Kan. Dial Company, Inc. Louisburg	KANSAS-583 The Tri-County Tel. Association, Inc. Council Grove	KANSAS-584 S & A Telephone Co., Inc. Allen
1	REA LOANS APPROVED	2,861,597	2,290,787	1,715,000	10,602,000	1,983,000
2	RTB LOANS APPROVED	1,288,350	3,346,350	2,125,200		458,850
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,197	2,088	2,661	3,252	870
6	REA FUNDS ADVANCED	2,861,597	1,884,733	1,715,000	5,469,000	1,174,017
7	REA INTEREST DUE & PAID	1,236,529	455,863	493,295	1,401,542	448,862
8	REA PRINCIPAL DUE & PAID	1,067,578	607,242	747,892	2,061,792	460,179
9	REA ADVANCE PAYMENTS				9,814	
10	RTB FUNDS ADVANCED	1,288,350	1,697,850	656,973		
11	RTB INTEREST DUE & PAID	1,050,162	1,123,028	531,436		
12	RTB PRINCIPAL DUE & PAID	140,259	132,045	141,876		
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	2,652,629	1,848,948	574,646	3,889,773	193,509
18	OTHER CURRENT ASSETS	307,761	265,636	918,502	401,715	86,589
19	INVESTMENTS IN AFFILIATES		23,217			
20	OTHER INVESTMENTS	1,759,468	325,612	61,319	103,626	298,998
21	OTHER NONCURRENT ASSETS	66,832	211,642	47,225	53,071	96,105
22	TELECOM PLANT IN SERVICE	6,408,009	4,758,947	4,271,485	7,293,882	1,765,772
23	PLANT HELD FOR FUTURE & ADJ	1,058		29,456	30,489	10,742
24	PLANT UNDER CONSTRUCTION	130,089	534	162,307	5,051	35,659
25	ACCUMULATED DEPRECIATION	3,649,911	1,771,153	1,465,827	4,160,014	868,631
26	NET PLANT	2,889,245	2,988,328	2,997,421	3,169,408	943,542
27	TOTAL ASSETS	7,675,935	5,663,383	4,599,113	7,617,593	1,618,743
28	LIAB & STOCKHOLDERS EQTY 12 31 89					
29	CURRENT LIABILITIES	365,992	381,685	534,157	218,677	82,697
30	REA LONG TERM DEBT	1,794,018	1,242,264	968,735	3,397,393	679,234
31	RTB LONG TERM DEBT	1,148,090	1,539,327	515,096		
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT	739 CR			12,489 CR	170,000
34	TOTAL LONG TERM DEBT	2,941,369	2,781,591	1,483,831	3,384,904	849,234
35	OTHER LIABILITIES & DEF CREDITS	163,502	643,113	109,500		109,182
36	CAP STOCK, MEM & CAP CERT	50,000	6,638	40,000	16,255	30,700
37	ADD PD-IN-CAP, TREAS STOCK	33,900 CR	400		619 CR	176,700 CR
38	RET EARNINGS OR MAR & CAP CR	4,188,972	1,849,956	2,431,625	3,998,376	723,630
39	TOTAL EQUITY	4,205,072	1,856,994	2,471,625	4,014,012	577,630
40	TOTAL LIABILITIES AND EQUITY	7,675,935	5,663,383	4,599,113	7,617,593	1,618,743
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,885,305	2,159,772	1,903,541	1,917,078	539,889
43	LOCAL NETWORK SERVICE REV	433,601	229,996	285,259	291,967	80,547
44	NETWORK ACC/LONG DIST REV	948,932	1,667,600	1,445,194	1,138,892	327,002
45	MISCELLANEOUS REVENUES	498,330	261,469	173,088	482,474	133,236
46	UNCOLLECTIBLE REVENUES	4,442 CR	707 CR		3,745 CR	896
47	TOTAL OPERATING REVENUES	1,419,117	1,740,976	1,591,934	1,283,252	448,603
48	PLT SPECIFIC OPER EXPENSE	273,834	185,964	250,361	276,972	102,753
49	PLT NONSPECIFIC OPER EXP	22,600	48,667	314,378	67,771	15,595
50	DEPR & AMORT EXPENSE	386,913	385,994	240,434	384,278	93,692
51	CUSTOMER OPERATIONS EXP	192,115	132,259	138,894	109,457	47,010
52	CORPORATE OPERATIONS EXP	254,967	741,841	426,122	319,221	126,252
53	OTHER OPER INCOME & EXP			134		
54	FEDERAL INCOME TAXES	132,771	113,913	111,085		19,543
55	OTHER TAXES	155,917	132,338	110,794	125,553	43,758
56	NET OPER INCOME OR MARGINS	466,188	418,796	311,607	633,826	91,286
57	INTEREST ON FUNDED DEBT	171,377	189,146	51,130	70,512	28,736
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	300	86	1,196	646	13,193
60	TOTAL FIXED CHARGES	171,677	189,232	52,326	71,158	41,929
61	NET INCOME OR MAR TELCO OPER	294,511	229,564	259,281	562,668	49,357
62	NONOPERATING NET INCOME	225,681	76,172	55,181	283,348	28,789
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	48,455	2,130			
66	TOT NET INCOME OR MARGINS	568,647	307,866	314,462	846,016	78,146
67	TOT TAXES BASED ON INCOME	419,725	95,365	164,738		22,543
68	DIVS PREF & COM OR CAP CR	101,286			29,710	15,000
69	NET-WORTH PCT OF TOTAL ASSETS	54.7	32.7	53.7	52.6	35.6
70	ACCRAAL RATIO PCT	84.37	89.37	86.38	70.64	90.85
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	2	4	13	2
73	TOTAL ACCESS LINES	3,766	2,197	2,635	3,167	816
74	TOTAL SUBSCRIBERS	3,721	2,031	2,544	3,111	792
75	BUSINESS SUBSCRIBERS	534	298	363	314	77
76	1 PARTY	473	259	319	247	57
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	29	7	18	27	13
81	KEY & PBX SYSTEMS	32	32	26	26	5
82	MOBILE TELEPHONES				14	
83	RESIDENCE SUBSCRIBERS	3,187	1,733	2,181	2,797	715
84	1 PARTY	3,187	1,733	2,181	2,797	584
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					131
89	OFFICIAL TELEPHONES	45	71	46	47	24
90	ROUTE MILES OF LINE	482	421	416	1,152	215
91	SUBSCRIBERS PER ROUTE MILE	7.71	4.82	6.11	2.70	3.68
92	SQUARE MILES	373	329	191	1,092	175
93	ACCESS LINES PER SQUARE MILE	10.09	6.67	13.79	2.90	4.66
94	TOTAL OPER REV PER SUB	510.50	1,072.10	747.94	618.60	691.72
95	TOTAL DEDUCTIONS PER SUB	384.26	864.22	625.50	414.08	574.76
96	NET INC OR MARG-REG PER SUB	153.96	152.82	123.56	272.98	100.12
97	NUMBER OF EMPLOYEES	10	14	11	14	5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

KANSAS

KENTUCKY

Line No.	Item	KANSAS-585 H & B Communications, Inc. Holyrood	KANSAS-589 The Peoples Mutual Tel. Co. La Cygne	KANSAS-591 Madison Telephone Co., Inc. Madison	KENTUCKY-505 South Central Rural Tel. Coop. Corp., Inc. Glasgow	KENTUCKY-506 Mountain Rural Tel. Coop. Corp., Inc. West Liberty
1	REA LOANS APPROVED	3,268,000	1,596,104	2,303,000	54,427,000	20,870,000
2	RTB LOANS APPROVED				5,368,650	2,345,700
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	844	902	894	20,622	10,010
6	REA FUNDS ADVANCED	1,698,000	1,596,104	2,117,000	51,114,000	19,644,000
7	REA INTEREST DUE & PAID	401,385	1,051,454	543,691	16,878,577	6,006,984
8	REA PRINCIPAL DUE & PAID	576,581	368,411	95,697	12,203,334	4,501,291
9	REA ADVANCE PAYMENTS				2,309,961	
10	RTB FUNDS ADVANCED				5,368,650	2,345,700
11	RTB INTEREST DUE & PAID				4,156,789	1,728,259
12	RTB PRINCIPAL DUE & PAID				5,368,650	2,345,700
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	274,255	1,576,728	562,948	3,429,030	9,964,941
18	OTHER CURRENT ASSETS	309,455	133,188	153,045	1,714,623	1,027,958
19	INVESTMENTS IN AFFILIATES	30,400				
20	OTHER INVESTMENTS	40,530	162,769	125,227	9,657,578	114,145
21	OTHER NONCURRENT ASSETS	31,376	230,846	192,042	1,732,910	1,134,324
22	TELECOM PLANT IN SERVICE	2,874,189	2,932,292	2,578,440	50,496,953	20,068,418
23	PLANT HELD FOR FUTURE & ADJ	751		42,201		
24	PLANT UNDER CONSTRUCTION	22,050	145	88,024	837,428	217,300
25	ACCUMULATED DEPRECIATION	1,234,337	1,025,149	662,817	15,462,792	5,528,926
26	NET PLANT	1,662,653	1,907,288	2,045,848	35,871,589	14,756,792
27	TOTAL ASSETS	2,348,669	4,010,819	3,079,110	52,405,730	26,998,160
28	LIAB & STOCKHLD EOTY 12 31 89					
29	CURRENT LIABILITIES	191,896	173,905	162,116	932,780	1,289,366
30	REA LONG TERM DEBT	1,121,418	1,190,390	2,021,302	36,602,413	15,143,026
31	RTB LONG TERM DEBT					
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT	101,250			390,213	
34	TOTAL LONG TERM DEBT	1,222,668	1,190,390	2,021,302	36,992,626	15,143,026
35	OTHER LIABILITIES & DEF CREDITS	188,501	483,749	154,217	29,503	
36	CAP STOCK, MEM & CAP CERT	31,800	3,120	65,000		102,670
37	ADD PD-IN-CAP, TREAS STOCK				102,286	239,921
38	RET EARN OR MAR & CAP CR	713,804	2,159,655	676,475	14,348,535	10,223,177
39	TOTAL EQUITY	745,604	2,162,775	741,475	14,450,821	10,565,768
40	TOTAL LIABILITIES AND EQUITY	2,348,669	4,010,819	3,079,110	52,405,730	26,998,160
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,124,659	711,152	910,854	11,296,345	5,364,670
43	LOCAL NETWORK SERVICE REV	77,390	144,712	98,045	4,755,397	1,375,984
44	NETWORK ACC/LONG DIST REV	898,642	468,045	719,254	5,475,399	3,194,204
45	MISCELLANEOUS REVENUES	152,035	101,072	93,625	1,067,628	816,630
46	UNCOLLECTIBLE REVENUES	3,408	2,677	70	2,079	22,148
47	TOTAL OPERATING EXPENSES	1,001,815	563,857	682,889	7,905,192	3,256,428
48	PLT SPECIFIC OPER EXPENSE	185,937	67,820	101,942	1,559,608	628,593
49	PLT NONSPECIFIC OPER EXP	34,162	25,300	19,012	680,979	121,049
50	DEPR & AMORT EXPENSE	171,566	135,256	155,197	3,728,368	1,246,263
51	CUSTOMER OPERATIONS EXP	40,910	71,809	60,385	588,663	288,785
52	CORPORATE OPERATIONS EXP	480,251	149,792	239,855	785,736	789,985
53	OTHER OPER INCOME & EXP				25,723CR	
54	FEDERAL INCOME TAXES	23,173	32,945	14,457	24,070	6,806
55	OTHER TAXES	65,816	80,935	92,041	512,045	174,947
56	NET OPER INCOME OR MARGINS	122,844	147,295	227,965	3,391,153	2,108,242
57	INTEREST ON FUNDED DEBT	22,956	62,443	101,925	1,608,718	703,044
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	12,650	875	94		3,000
60	TOTAL FIXED CHARGES	35,606	63,318	102,019	1,608,718	706,044
61	NET INCOME OR MAR TELCO OPER	87,237	83,977	125,946	1,782,435	1,402,198
62	NONOPERATING NET INCOME	9,668	86,720	19,114	684,335	698,256
63	EXTRAORDINARY ITEMS	3,143 CR				
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME		29,177	5,438 CR	96,593	130,557
66	TOT NET INCOME OR MARGINS	93,762	199,874	139,622	2,863,363	2,231,011
67	TOT TAXES BASED ON INCOME	4,734	102,220	50,991	25,665	
68	DIVS PREF & COM OR CAP CR	1,050			781,091	2,178,942
69	NET-WORTH PCT OF TOTAL ASSETS	31.7	53.9	24.0	27.5	39.1
70	ACCRUAL RATIO PCT	92.24	88.19	86.17	83.99	73.86
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	1	1	16	7
73	TOTAL ACCESS LINES	924	1,101	735	19,639	10,094
74	TOTAL SUBSCRIBERS	834	1,085	734	19,020	9,747
75	BUSINESS SUBSCRIBERS	115	229	146	1,711	965
76	1 PARTY	92	205	130	1,384	834
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	9	9	5	148	43
81	KEY & PBX SYSTEMS	14	15	11	144	88
82	MOBILE TELEPHONES				35	
83	RESIDENCE SUBSCRIBERS	719	856	588	17,309	8,782
84	1 PARTY	719	856	588	17,309	8,782
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	51	22	12	387	117
90	ROUTE MILES OF LINE	324	258	182	3,935	2,151
91	SUBSCRIBERS PER ROUTE MILE	2.57	4.20	4.03	4.83	4.53
92	SQUARE MILES	323	145	100	1,560	1,118
93	ACCESS LINES PER SQUARE MILE	2.86	7.59	7.35	12.58	9.02
94	TOTAL OPER REV PER SUB	1,274.40	691.44	1,234.20	602.40	557.94
95	TOTAL DEDUCTIONS PER SUB	1,135.20	548.22	925.32	421.56	338.68
96	NET INC OR MARG-REG PER SUB	106.24	194.32	189.18	152.68	232.02
97	NUMBER OF EMPLOYEES	10	6	6	77	43

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

KENTUCKY

KENTUCKY

Line No.	Item	KENTUCKY-514 Peoples Rur Tel. Coop. Corp., Inc. McKee	KENTUCKY-515 Ballard Rural Tel. Coop. Corp., Inc. La Center	KENTUCKY-522 Foothills Rural Tel. Coop. Corp., Inc. Staffordsville	KENTUCKY-524 Brandenburg Telephone Company Brandenburg	KENTUCKY-525 West Kentucky Rural Tel. Coop. Corp., Inc. Mayfield
1	REA LOANS APPROVED	13,090,000	4,511,000	25,563,000	5,025,000	36,827,000
2	RTB LOANS APPROVED	3,339,000	4,665,150	5,155,500	6,373,500	4,213,650
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	5,350	5,377	10,995	14,931	12,941
6	REA FUNDS ADVANCED	13,062,579	4,511,000	23,684,368	5,025,000	29,413,148
7	REA INTEREST DUE & PAID	5,369,446	1,822,646	9,783,646	1,715,419	8,996,226
8	REA PRINCIPAL DUE & PAID	3,357,361	2,522,992	6,144,981	3,536,234	7,276,423
9	REA ADVANCE PAYMENTS			1,037,165		
10	RTB FUNDS ADVANCED		3,417,150		6,373,500	4,213,650
11	RTB INTEREST DUE & PAID		826,689		3,746,830	3,539,351
12	RTB PRINCIPAL DUE & PAID		79,681		547,383	508,102
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	4,545,990	3,935,636	9,559,571	10,034,248	8,935,215
18	OTHER CURRENT ASSETS	611,652	423,454	1,120,591	672,842	1,275,667
19	INVESTMENTS IN AFFILIATES					
20	OTHER INVESTMENTS		222,170	1,100	592,095	251,650
21	OTHER NONCURRENT ASSETS	787,534	117,687	725,061	48,069	3,628,615
22	TELECOM PLANT IN SERVICE	12,478,919	8,104,923	22,459,977	24,676,352	26,728,599
23	PLANT HELD FOR FUTURE & ADJ					84,530
24	PLANT UNDER CONSTRUCTION	38,356	3,279,309	1,629,831	74,414	4,194,008
25	ACCUMULATED DEPRECIATION	4,290,154	3,806,917	8,747,028	8,985,152	4,955,312
26	NET PLANT	8,227,121	7,577,315	15,342,780	15,865,614	26,051,825
27	TOTAL ASSETS	14,172,297	12,276,262	26,749,103	27,212,868	40,142,973
28	LIAB & STOCKHLD'S EOTY 12 31 89					
29	CURRENT LIABILITIES	518,842	332,092	455,126	2,427,466	2,048,440
30	REA LONG TERM DEBT	9,706,379	1,988,813	16,503,943	1,491,657	22,139,584
31	RTB LONG TERM DEBT		3,337,468		5,826,116	3,705,547
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	9,706,379	5,326,281	16,503,943	7,317,773	25,845,131
35	OTHER LIABILITIES & DEF CREDITS		330	84,949	287,105	
36	CAP STOCK, MEM & CAP CERT	103,826	83,188	478,791	5,001,000	64,673
37	ADD PD-IN-CAP, TREAS STOCK			6,000		
38	RET EARN'S OR MAR & CAP CR	3,843,250	6,534,371	9,220,294	12,179,524	12,184,729
39	TOTAL EQUITY	3,947,076	6,617,559	9,705,085	17,180,524	12,249,402
40	TOTAL LIABILITIES AND EQUITY	14,172,297	12,276,262	26,749,103	27,212,868	40,142,973
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	2,668,193	2,436,646	4,851,824	9,794,522	6,517,498
43	LOCAL NETWORK SERVICE REV	875,540	479,889	1,506,880	2,391,922	2,208,526
44	NETWORK ACC/LONG DIST REV	1,719,190	1,655,925	3,290,492	5,789,422	3,574,274
45	MISCELLANEOUS REVENUES	79,922	299,246	96,028	1,648,219	790,490
46	UNCOLLECTIBLE REVENUES	6,459	1,586 CR	41,576	35,041	55,792
47	TOTAL OPERATING REVENUES	1,609,405	1,473,973	2,971,021	7,177,051	4,128,544
48	PLT SPECIFIC OPER EXPENSE	386,438	381,719	646,880	1,245,198	1,276,392
49	PLT NONSPECIFIC OPER EXP	73,689	55,498	189,072	227,880	91,341
50	DEPR & AMORT EXPENSE	667,359	463,540	1,360,282	1,531,152	1,557,704
51	CUSTOMER OPERATIONS EXP	156,576	238,303	161,961	1,049,708	461,430
52	CORPORATE OPERATIONS EXP	213,675	277,195	362,810	974,393	545,585
53	OTHER OPER INCOME & EXP		2,341			170,904
54	FEDERAL INCOME TAXES				1,589,511	
55	OTHER TAXES	111,668	60,059	250,016	559,209	366,996
56	NET OPER INCOME OR MARGINS	1,058,788	962,673	1,880,803	2,617,471	2,388,954
57	INTEREST ON FUNDED DEBT	457,062	212,107	825,503	456,957	1,245,814
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	75	1,514	1,818	15,979	
60	TOTAL FIXED CHARGES	457,137	213,621	827,321	472,936	1,245,814
61	NET INCOME OR MAR TELCO OPER	601,651	749,052	1,053,482	2,144,535	1,143,139
62	NONOPERATING NET INCOME	320,400	254,896	813,907	543,831	830,817
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	61,110	2,247	204,931	386,808	158,243
66	TOT NET INCOME OR MARGINS	983,161	1,006,195	2,072,320	3,075,174	2,132,199
67	TOT TAXES BASED ON INCOME				1,948,894	4,981
68	DIVS PREF & COM OR CAP CR	26,890		401,841	1,000,000	
69	NET-WORTH PCT OF TOTAL ASSETS	27.8	53.9	36.2	63.1	30.5
70	ACCRAUAL RATIO PCT	77.45	69.35	78.28	78.10	85.08
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	4	7	7	8	18
73	TOTAL ACCESS LINES	5,289	5,358	10,533	18,536	13,559
74	TOTAL SUBSCRIBERS	5,199	5,106	10,363	17,980	13,437
75	BUSINESS SUBSCRIBERS	493	827	881	2,225	717
76	1 PARTY	424	752	718	1,809	617
77	2 PARTY					
78	4 PARTY				18	
79	8 PARTY					
80	PAY STATIONS	35	37	52	125	62
81	KEY & PBX SYSTEMS	34	38	111	262	38
82	MOBILE TELEPHONES				1	
83	RESIDENCE SUBSCRIBERS	4,706	4,279	9,482	15,755	12,720
84	1 PARTY	4,706	4,279	9,482	14,721	12,720
85	2 PARTY				159	
86	4 PARTY				875	
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	25	111	69	302	53
90	ROUTE MILES OF LINE	911	948	1,568	1,347	2,457
91	SUBSCRIBERS PER ROUTE MILE	5.70	5.38	6.60	13.34	5.46
92	SQUARE MILES	534	196	893	598	1,054
93	ACCESS LINES PER SQUARE MILE	9.90	27.33	11.79	30.99	12.86
94	TOTAL OPER REV PER SUB	519.54	481.64	472.88	554.52	490.28
95	TOTAL DEDUCTIONS PER SUB	313.38	291.34	289.56	406.32	310.58
96	NET INC OR MARG-REG PER SUB	191.44	198.88	201.98	174.10	160.40
97	NUMBER OF EMPLOYEES	27	22	31	89	55

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

KENTUCKY

KENTUCKY

Line No.	Item	KENTUCKY-528 Cont. Tel. Co. of Kentucky London	KENTUCKY-530 Duo County Tel. Coop. Corp., Inc. Jamestown	KENTUCKY-531 Echo Telephone Company Shepherdsville	KENTUCKY-532 Logan Telephone Cooperative, Inc. Auburn	KENTUCKY-534 Harold Telephone Company, Inc. Harold
1	REA LOANS APPROVED	20,211,000	15,000,000	8,788,000	9,127,000	1,590,000
2	RTB LOANS APPROVED		1,437,450	6,674,850	3,792,600	4,494,807
3	REA GUARANTEE COMMITMENTS	28,840,000				
4	FFB LOANS APPROVED	28,840,000				
5	NUMBER OF SUBSCRIBERS LOAN EST	62,767	8,500	15,398	5,037	4,326
6	REA FUNDS ADVANCED	20,211,000	14,126,000	7,088,689	9,127,000	1,590,000
7	REA INTEREST DUE & PAID	7,457,617	3,604,085	2,278,137	3,094,184	554,973
8	REA PRINCIPAL DUE & PAID	15,112,949	4,273,792	2,724,681	2,243,824	1,065,467
9	REA ADVANCE PAYMENTS		670,000		3,333	
10	RTB FUNDS ADVANCED		1,437,450	6,674,850	3,792,600	3,941,741
11	RTB INTEREST DUE & PAID		58,715	5,692,840	2,677,358	2,522,061
12	RTB PRINCIPAL DUE & PAID		1,437,450	967,691	554,689	1,463,180
13	FFB FUNDS ADVANCED	26,400,000				
14	FFB INTEREST DUE & PAID	19,866,073				
15	FFB PRINCIPAL DUE & PAID	444,005				
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	891,691	8,193,875	5,356,247	5,447,193	506,473
18	OTHER CURRENT ASSETS	7,202,795	723,299	1,237,223	191,175	862,379
19	INVESTMENTS IN AFFILIATES				5,496	
20	OTHER INVESTMENTS	3,545	69,000	499,097	220,398	214,722
21	OTHER NONCURRENT ASSETS	98,010	126,492	7,066	553,991	814,889
22	TELECOM PLANT IN SERVICE	152,201,276	16,362,194	22,422,919	11,354,783	7,849,597
23	PLANT HELD FOR FUTURE & ADJ	12,232				
24	PLANT UNDER CONSTRUCTION	1,680,325	1,204,109	375,952	29,206	43,589
25	ACCUMULATED DEPRECIATION	51,211,822	6,524,634	7,277,450	3,692,688	2,667,858
26	NET PLANT	102,682,011	11,041,669	15,521,421	7,691,301	5,225,328
27	TOTAL ASSETS	110,878,052	20,154,335	22,621,054	14,109,554	7,623,791
28	LIAB & STOCKHLD'S EQTY 12 31 89					
29	CURRENT LIABILITIES	15,884,387	729,504	2,403,408	262,583	664,809
30	REA LONG TERM DEBT	5,112,348	9,856,414	4,164,465	6,879,841	525,576
31	RTB LONG TERM DEBT			5,575,740	3,237,911	2,478,562
32	FFB LONG TERM DEBT	25,918,034				
33	OTHER LONG TERM DEBT	947,706				1,010,096
34	TOTAL LONG TERM DEBT	31,978,088	9,856,414	9,740,205	10,117,752	4,014,234
35	OTHER LIABILITIES & DEF CREDITS	21,342,997	1,747	2,882,444		
36	CAP STOCK, MEM & CAP CERT	1,330,620	894,060	767,400	165,693	40,100
37	ADD PD-IN-CAP, TREAS STOCK	13,547,393		163,600		75,565 CR
38	RET EARN'S OR MAR & CAP CR	26,794,567	8,672,610	6,663,997	3,563,526	2,980,213
39	TOTAL EQUITY	41,672,580	9,566,670	7,594,997	3,729,219	2,944,748
40	TOTAL LIABILITIES AND EQUITY	110,878,052	20,154,335	22,621,054	14,109,554	7,623,791
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	44,167,607	4,497,699	8,531,670	2,681,956	2,521,106
43	LOCAL NETWORK SERVICE REV	16,685,330	1,545,506	2,892,539	1,025,480	764,569
44	NETWORK ACC/LONG DIST REV	20,870,945	2,392,664	4,627,758	1,344,358	1,604,017
45	MISCELLANEOUS REVENUES	7,016,381	566,858	1,020,029	316,969	169,326
46	UNCOLLECTIBLE REVENUES	405,049	7,329	8,656	4,851	16,806
47	TOTAL OPERATING EXPENSES	34,597,276	2,837,543	5,733,320	1,870,161	2,051,486
48	PLT SPECIFIC OPER EXPENSE	7,661,707	612,079	1,159,025	399,086	210,991
49	PLT NONSPECIFIC OPER EXP	2,610,044	290,464	348,464	96,990	31,859
50	DEPR & AMORT EXPENSE	9,525,113	1,113,400	1,117,030	775,090	463,980
51	CUSTOMER OPERATIONS EXP	4,419,249	272,782	746,644	152,788	324,069
52	CORPORATE OPERATIONS EXP	5,774,815	407,794	943,446	362,973	640,827
53	OTHER OPER INCOME & EXP	6		2,730		
54	FEDERAL INCOME TAXES	2,690,917		907,910		300,000
55	OTHER TAXES	1,915,437	141,024	513,531	83,234	79,760
56	NET OPER INCOME OR MARGINS	9,570,331	1,660,156	2,798,350	811,795	469,620
57	INTEREST ON FUNDED DEBT	2,622,590	280,153	591,089	548,250	303,358
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	255,728	2,877	22,700	9,951	10,426
60	TOTAL FIXED CHARGES	2,878,318	283,030	613,789	558,201	313,784
61	NET INCOME OR MAR TELCO OPER	6,692,013	1,377,126	2,184,561	253,594	155,836
62	NONOPERATING NET INCOME	25,336	563,836	213,808	396,171	87,205
63	EXTRAORDINARY ITEMS	6,284 CR				
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	1,002,685	23,715		10,957	5,295
66	TOT NET INCOME OR MARGINS	7,713,750	1,964,677	2,398,369	660,722	248,336
67	TOT TAXES BASED ON INCOME	4,606,354		1,311,931	83,234	318,000
68	DIVS PREF & COM OR CAP CR	5,100,000	803,171	1,195,993	33,150	62,360
69	NET-WORTH PCT OF TOTAL ASSETS	37.5	47.4	33.5	26.4	38.6
70	ACCRAUAL RATIO PCT	84.84	69.38	74.42	90.54	93.81
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	42	4	3	6	3
73	TOTAL ACCESS LINES	68,027	8,569	15,653	5,101	4,797
74	TOTAL SUBSCRIBERS	64,591	8,285	14,988	4,970	4,602
75	BUSINESS SUBSCRIBERS	6,141	828	1,721	307	628
76	1 PARTY	5,393	640	1,364	236	565
77	2 PARTY	9				
78	4 PARTY	154				
79	8 PARTY					
80	PAY STATIONS	524	88	171	36	20
81	KEY & PBX SYSTEMS	61	100	186	35	43
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	58,450	7,457	13,267	4,663	3,974
84	1 PARTY	49,718	7,457	13,038	4,663	3,974
85	2 PARTY	80		79		
86	4 PARTY	8,652		150		
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	562	94	204	49	89
90	ROUTE MILES OF LINE	8,959	1,178	1,762	1,018	332
91	SUBSCRIBERS PER ROUTE MILE	7.20	7.03	8.50	4.88	13.86
92	SQUARE MILES	5,558	642	200	596	350
93	ACCESS LINES PER SQUARE MILE	12.23	13.34	78.26	8.55	13.70
94	TOTAL OPER REV PER SUB	688.84	554.64	576.82	546.22	559.74
95	TOTAL DEDUCTIONS PER SUB	539.58	349.92	387.62	380.88	455.48
96	NET INC OR MARG-REG PER SUB	120.30	242.28	162.14	134.56	55.12
97	NUMBER OF EMPLOYEES	213	30	43	20	27

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

KENTUCKY

KENTUCKY

Line No.	Item	KENTUCKY-536 Thacker-Griggsby Telephone Co., Inc. Hindman	KENTUCKY-540 Leslie County Telephone Hyden	KENTUCKY-541 Salem Telephone Company Salem	KENTUCKY-542 Lewisport Telephone Company Lewisport	KENTUCKY-544 ¹ Cincinnati Bell, Incorporated Cincinnati, OH
1	REA LOANS APPROVED	2,574,000	10,344,000	2,642,000	1,427,000	3,453,000
2	RTB LOANS APPROVED	7,614,600	1,816,500			
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	6,249	6,043	1,573	1,011	9,017
6	REA FUNDS ADVANCED	2,574,000	10,296,640	2,642,000	1,427,000	3,453,000
7	REA INTEREST DUE & PAID	796,193	3,436,948	714,679	576,190	1,268,980
8	REA PRINCIPAL DUE & PAID	1,065,811	1,795,039	919,777	514,406	2,818,386
9	REA ADVANCE PAYMENTS					52,179
10	RTB FUNDS ADVANCED	2,989,350	1,816,500			
11	RTB INTEREST DUE & PAID	2,169,595	945,649			
12	RTB PRINCIPAL DUE & PAID	366,505	513,634			
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	4,689,341	3,309,943	717,324	382,630	2,811,218
18	OTHER CURRENT ASSETS	767,019	772,025	114,037	52,932	172,987,936
19	INVESTMENTS IN AFFILIATES				208,534	536,389
20	OTHER INVESTMENTS	142,350	93,500		53,340	2,211,497
21	OTHER NONCURRENT ASSETS	258,953	207,293	354,657	35,051	24,251,805
22	TELECOM PLANT IN SERVICE	9,532,845	13,725,487	2,910,431	1,822,053	1,180,974,489
23	PLANT HELD FOR FUTURE & ADJ					630,155
24	PLANT UNDER CONSTRUCTION	12,930	349,144			31,766,691
25	ACCUMULATED DEPRECIATION	4,416,545	5,130,284	1,543,537	981,189	398,205,736
26	NET PLANT	5,129,230	8,944,347	1,366,894	840,864	815,165,599
27	TOTAL ASSETS	10,986,893	13,327,108	2,552,912	1,573,352	1,017,964,444
28	LIAB & STOCKHOLDERS EQTY 12 31 89					
29	CURRENT LIABILITIES	204,764	980,916	79,979	130,251	139,336,778
30	REA LONG TERM DEBT	1,508,189	8,286,848	1,722,222	912,593	442,450
31	RTB LONG TERM DEBT	2,622,844	1,254,706			
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT	2,803				270,105,808
34	TOTAL LONG TERM DEBT	4,133,836	9,541,554	1,722,222	912,593	270,548,258
35	OTHER LIABILITIES & DEF CREDITS	627,144	689,525	23,500		179,887,416
36	CAP STOCK, MEM & CAP CERT	269,800	20,000	11,505	67,830	12,500
37	ADD PD-IN-CAP, TREAS STOCK			4,000		156,208,759
38	RET EARNRS OR MAR & CAP CR	5,751,349	2,095,113	711,706	462,678	271,970,733
39	TOTAL EQUITY	6,021,149	2,115,113	727,211	530,508	428,191,992
40	TOTAL LIABILITIES AND EQUITY	10,986,893	13,327,108	2,552,912	1,573,352	1,017,964,444
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	2,783,806	3,404,904	686,196	783,413	576,627,195
43	LOCAL NETWORK SERVICE REV	524,437	1,008,520	197,117	112,874	268,378,684
44	NETWORK ACC/LONG DIST REV	2,048,209	2,059,103	413,670	540,004	152,616,741
45	MISCELLANEOUS REVENUES	223,160	318,027	76,009	130,535	157,231,939
46	UNCOLLECTIBLE REVENUES	12,000	19,254 CR	600		1,600,169
47	TOTAL OPERATING EXPENSES	2,305,274	2,702,480	567,764	740,811	489,957,491
48	PLT SPECIFIC OPER EXPENSE	424,163	419,424	121,127	76,233	111,283,407
49	PLT NONSPECIFIC OPER EXP	113,492	249,883	11,117	188,258	36,056,808
50	DEPR & AMORT EXPENSE	540,917	777,662	148,019	105,930	89,223,026
51	CUSTOMER OPERATIONS EXP	319,094	439,349	97,904	52,599	97,420,505
52	CORPORATE OPERATIONS EXP	489,872	491,178	166,270	305,263	82,729,690
53	OTHER OPER INCOME & EXP		639	256 CR	2,498	313,214
54	FEDERAL INCOME TAXES	286,419	173,524	2,300		29,711,949
55	OTHER TAXES	131,317	152,099	20,771	15,026	43,845,320
56	NET OPER INCOME OR MARGINS	478,532	702,424	118,432	42,602	86,669,704
57	INTEREST ON FUNDED DEBT	256,290	472,888	43,031	36,811	15,424,103
58	ALLOW FUNDS USED DUR CONST					419,983
59	OTHER INTEREST EXPENSE	6,524	2,433	91	5,290	2,425,986
60	TOTAL FIXED CHARGES	262,814	475,321	43,122	42,101	17,430,106
61	NET INCOME OR MAR TELCO OPER	215,717	227,103	75,310	500	69,239,598
62	NONOPERATING NET INCOME	306,444	236,031	46,155	28,483	3,734,220
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					1,539,811 CR
65	NONREGULATED NET INCOME	126,224	73,958	499 CR	34,100 CR	
66	TOT NET INCOME OR MARGINS	648,385	537,092	120,966	5,117 CR	71,434,007
67	TOT TAXES BASED ON INCOME	354,670	260,285	6,384		24,437,792
68	DIVS PREF & COM OR CAP CR	278,100				55,902,000
69	NET-WORTH PCT OF TOTAL ASSETS	54.8	15.8	28.4	33.7	42.0
70	ACCURAL RATIO PCT	92.25	93.34	88.98	100.25	88.04
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	5	7	1	1	4
73	TOTAL ACCESS LINES	5,763	6,106	1,672	997	781,064
74	TOTAL SUBSCRIBERS	5,611	6,191	1,643	930	725,776
75	BUSINESS SUBSCRIBERS	563	792	121	114	151,453
76	1 PARTY	467	677	101	88	140,768
77	2 PARTY					
78	4 PARTY		5			15
79	8 PARTY					
80	PAY STATIONS	27	46	4	6	10,503
81	KEY & PBX SYSTEMS	69	64	16	19	167
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	5,048	5,399	1,522	816	574,323
84	1 PARTY	5,048	5,052	1,522	816	566,665
85	2 PARTY					7,658
86	4 PARTY					
87	8 PARTY		347			
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	40	25	5	8	9,145
90	ROUTE MILES OF LINE	600	827	367	99	14,100
91	SUBSCRIBERS PER ROUTE MILE	9.35	7.48	4.47	9.39	51.47
92	SQUARE MILES	360	776	450	54	
93	ACCESS LINES PER SQUARE MILE	16.00	7.86	3.71	18.46	
94	TOTAL OPER REV PER SUB	499.02	560.66	421.62	844.18	804.56
95	TOTAL DEDUCTIONS PER SUB	413.24	444.98	348.84	798.28	683.64
96	NET INC OR MARG-REG PER SUB	116.22	88.42	74.32	5.50 CR	99.66
97	NUMBER OF EMPLOYEES	25	27	7	9	4,271

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Total REA and RTB loans and REA guarantee commitments represent less than 20 percent of this borrower's total assets. Balance sheet, revenue, expense and other operating data reported reflect the operations of the entire telephone system; however, to avoid distortion of REA program totals, this data is excluded from all State and National tables.

Loan, Operating, and Financial Statistics for REA Borrowers

LOUISIANA

LOUISIANA

Line No.	Item	LOUISIANA-501 East Ascension Telephone Co., Inc. Gonzales	LOUISIANA-502 Ringgold Telephone Company, Inc. Ringgold	LOUISIANA-503 Reserve Telephone Company, Inc. Reserve	LOUISIANA-506 Lafourche Telephone Company, Inc. Larose	LOUISIANA-507 ¹ Plain Dealing Telephone Co., Inc. Plain Dealing
1	REA LOANS APPROVED	32,807,000	4,967,000	3,874,000	25,208,000	4,826,000
2	RTB LOANS APPROVED	5,300,400		4,738,860	11,237,100	
3	REA GUARANTEE COMMITMENTS	7,426,000				
4	FFB LOANS APPROVED	7,426,000				
5	NUMBER OF SUBSCRIBERS LOAN EST	21,820	1,573	4,750	12,655	2,107
6	REA FUNDS ADVANCED	23,799,000	1,171,000	1,784,000	25,208,000	3,599,000
7	REA INTEREST DUE & PAID	6,442,349	380,118	570,034	8,713,966	465,893
8	REA PRINCIPAL DUE & PAID	6,131,620	718,998	1,123,548	8,588,192	605,488
9	REA ADVANCE PAYMENTS	16,894		56,226		
10	RTB FUNDS ADVANCED	5,300,400		4,738,860	7,322,700	
11	RTB INTEREST DUE & PAID	4,768,934		3,331,048	5,482,826	
12	RTB PRINCIPAL DUE & PAID	1,122,193		373,870	1,038,474	
13	FFB FUNDS ADVANCED	7,426,000				
14	FFB INTEREST DUE & PAID	8,876,937				
15	FFB PRINCIPAL DUE & PAID	287,763				
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	14,927,499	643,838	2,588,079	7,942,180	
18	OTHER CURRENT ASSETS	1,376,308	127,939	909,210	2,725,482	
19	INVESTMENTS IN AFFILIATES		2,758,464		3,145,299	
20	OTHER INVESTMENTS	472,088		239,011	1,329,770	
21	OTHER NONCURRENT ASSETS	79,260	1,631	129,617	2,295,765	
22	TELECOM PLANT IN SERVICE	45,380,585	2,076,895	7,779,228	38,685,650	
23	PLANT HELD FOR FUTURE & ADJ			1,163,581		
24	PLANT UNDER CONSTRUCTION	1,435,475		298,115	1,357,248	
25	ACCUMULATED DEPRECIATION	18,304,946	1,366,497	4,715,986	20,489,102	
26	NET PLANT	28,511,114	710,398	4,524,938	19,553,796	
27	TOTAL ASSETS	45,366,269	4,242,270	8,390,857	36,993,292	
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	1,513,039	266,167	740,881	2,878,017	
30	REA LONG TERM DEBT	17,220,737	420,077	604,308	15,923,119	
31	RTB LONG TERM DEBT	4,052,702		4,364,989	6,157,890	
32	FFB LONG TERM DEBT	7,058,198				
33	OTHER LONG TERM DEBT			622,130		
34	TOTAL LONG TERM DEBT	28,331,637	420,077	5,591,427	22,081,009	
35	OTHER LIABILITIES & DEF CREDITS	2,380,770	173,493	233,557	3,627,877	
36	CAP STOCK, MEM & CAP CERT	56,885	25,000	28,000	55,400	
37	ADD PD-IN-CAP, TREAS STOCK			340,874		
38	RET EARNINGS OR MAR & CAP CR	13,083,938	3,357,533	1,456,118	8,350,989	
39	TOTAL EQUITY	13,140,823	3,382,533	1,824,992	8,406,389	
40	TOTAL LIABILITIES AND EQUITY	45,366,269	4,242,270	8,390,857	36,993,292	
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	15,343,961	977,744	4,078,085	13,905,710	
43	LOCAL NETWORK SERVICE REV	4,320,661	260,678	1,301,502	2,845,926	
44	NETWORK ACC/LONG DIST REV	10,709,811	633,096	2,693,655	9,662,759	
45	MISCELLANEOUS REVENUES	408,282	86,970	94,928	1,430,339	
46	UNCOLLECTIBLE REVENUES	94,793	3,000	32,000	33,314	
47	TOTAL OPERATING REVENUES	12,104,255	734,814	2,997,648	11,918,709	
48	PLT SPECIFIC OPER EXPENSE	2,691,647	93,603	860,504	2,519,859	
49	PLT NONSPECIFIC OPER EXP	822,509	69,798	33,530	749,369	
50	DEPR & AMORT EXPENSE	2,658,573	104,719	502,076	3,326,671	
51	CUSTOMER OPERATIONS EXP	1,131,748	128,620	387,701	1,345,854	
52	CORPORATE OPERATIONS EXP	2,166,078	154,823	857,395	2,326,374	
53	OTHER OPER INCOME & EXP			184,438	49,896CR	
54	FEDERAL INCOME TAXES	1,389,273	100,497	250,000	528,363	
55	OTHER TAXES	1,244,227	82,754	290,880	1,072,323	
56	NET OPER INCOME OR MARGINS	3,239,706	242,930	1,080,437	1,987,001	
57	INTEREST ON FUNDED DEBT	1,828,469	11,178	467,113	1,102,621	
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	8,116			127	
60	TOTAL FIXED CHARGES	1,836,585	11,178	467,113	1,102,748	
61	NET INCOME OR MAR TELCO OPER	1,403,119	231,752	613,322	884,253	
62	NONOPERATING NET INCOME	1,180,966	23,182		494,076	
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	665,214		72,981CR	307,988CR	
66	TOT NET INCOME OR MARGINS	3,249,299	254,934	540,339	1,070,341	
67	TOT TAXES BASED ON INCOME	1,657,484	117,055		1,697,694	
68	DIVS PREF & COM OR CAP CR	250,000		92,221		
69	NET-WORTH PCT OF TOTAL ASSETS	28.9	79.7	21.7	22.7	
70	ACCRAUAL RATIO PCT	90.85	76.29	89.48	93.28	
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	7	1	2	5	
73	TOTAL ACCESS LINES	19,900	1,475	4,062	11,391	
74	TOTAL SUBSCRIBERS	19,181	1,435	3,931	10,705	
75	BUSINESS SUBSCRIBERS	1,823	125	712	1,735	
76	1 PARTY	1,091	105	649	1,290	
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	208	7	63	164	
81	KEY & PBX SYSTEMS	511	13		236	
82	MOBILE TELEPHONES	13			45	
83	RESIDENCE SUBSCRIBERS	17,358	1,310	3,219	8,970	
84	1 PARTY	17,351	1,310	3,219	8,970	
85	2 PARTY					
86	4 PARTY					
87	8 PARTY	7				
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	270	14	131	136	
90	ROUTE MILES OF LINE	1,217	255	234	786	
91	SUBSCRIBERS PER ROUTE MILE	15.76	5.62	16.79	13.61	
92	SQUARE MILES	461	320	135	1,200	
93	ACCESS LINES PER SQUARE MILE	43.16	4.60	30.08	9.49	
94	TOTAL OPER REV PER SUB	810.92	678.74	1,051.32	1,305.38	
95	TOTAL DEDUCTIONS PER SUB	639.70	510.10	772.78	1,118.86	
96	NET INC OR MARG-REG PER SUB	171.72	176.96	139.28	100.46	
97	NUMBER OF EMPLOYEES	108	8	48	148	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Louisiana 510 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1989.

Loan, Operating, and Financial Statistics for REA Borrowers

LOUISIANA

LOUISIANA

Line No.	Item	LOUISIANA-509 Star Telephone Company, Inc. Marionville	LOUISIANA-510 ¹ Northwest Louisiana Telephone Co., Inc. Cotton Valley	LOUISIANA-511 Coastal Tel. & Electronics Corp. Breaux Bridge	LOUISIANA-513 ² Athens Telephone Company, Inc. Athens	LOUISIANA-514 Campbell Pleasant Hill Telephone Co., Inc. Pleasant Hill
1	REA LOANS APPROVED	7,936,000	382,464	1,543,277	127,899	1,012,101
2	RTB LOANS APPROVED	1,121,400		8,047,200		1,157,100
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	4,819	906	10,876	338	1,974
6	REA FUNDS ADVANCED	7,306,000	382,464	1,543,277	127,899	1,012,101
7	REA INTEREST DUE & PAID	2,222,235	142,986	583,384	51,427	383,071
8	REA PRINCIPAL DUE & PAID	2,117,002	332,939	1,241,143	117,587	722,531
9	REA ADVANCE PAYMENTS		18,003	21,661		
10	RTB FUNDS ADVANCED	1,121,400				1,157,100
11	RTB INTEREST DUE & PAID	796,618				975,618
12	RTB PRINCIPAL DUE & PAID	134,561				137,627
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	561,865	449,597	39,835		443,967
18	OTHER CURRENT ASSETS	1,927,253	754,825	592,314		571,589
19	INVESTMENTS IN AFFILIATES	6,000				23,632
20	OTHER INVESTMENTS	130,955	154,750	72,271		409,099
21	OTHER NONCURRENT ASSETS	14,537	265,830	185,963		126,218
22	TELECOM PLANT IN SERVICE	10,144,178	20,265,689	21,772,522		4,000,915
23	PLANT HELD FOR FUTURE & ADJ			2,255,732		
24	PLANT UNDER CONSTRUCTION	23,220	1,380,304	261,493		
25	ACCUMULATED DEPRECIATION	4,221,862	4,615,101	6,880,364		2,724,016
26	NET PLANT	5,945,536	17,030,892	17,409,383		1,276,899
27	TOTAL ASSETS	8,586,146	18,655,894	18,299,766		2,851,404
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	543,477	3,970,364	3,096,580		131,752
30	REA LONG TERM DEBT	5,019,407	3,446,131	219,860		229,683
31	RTB LONG TERM DEBT	963,466				996,261
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT		1,283,102	1,049,662		57,776
34	TOTAL LONG TERM DEBT	5,982,873	4,729,233	1,269,522		1,283,720
35	OTHER LIABILITIES & DEF CREDITS	196,868	2,652,315	3,455,968		191,097
36	CAP STOCK, MEM & CAP CERT	45,000	261,581	2,827,725		52,000
37	ADD PD-IN-CAP, TREAS STOCK		1,206,672	1,770,363		
38	RET EARN OR MAR & CAP CR	1,817,928	5,835,729	5,879,608		1,192,835
39	TOTAL EQUITY	1,862,928	7,303,982	10,477,696		1,244,835
40	TOTAL LIABILITIES AND EQUITY	8,586,146	18,655,894	18,299,766		2,851,404
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	2,846,966	6,032,158	7,034,057		1,551,435
43	LOCAL NETWORK SERVICE REV	974,907	1,519,389	2,513,773		530,741
44	NETWORK ACC/LONG DIST REV	1,871,114	4,287,440	4,198,234		862,296
45	MISCELLANEOUS REVENUES	19,037	249,973	350,579		170,177
46	UNCOLLECTIBLE REVENUES	18,092	24,644	28,529		11,779
47	TOTAL OPERATING EXPENSES	2,380,645	5,289,513	5,177,302		1,094,132
48	PLT SPECIFIC OPER EXPENSE	629,104	1,302,926	1,152,102		334,298
49	PLT NONSPECIFIC OPER EXP	255,988	181,939	296,493		53,391
50	DEPR & AMORT EXPENSE	451,053	2,374,450	1,180,895		240,720
51	CUSTOMER OPERATIONS EXP	360,314	285,543	413,477		136,824
52	CORPORATE OPERATIONS EXP	465,984	681,329	676,230		251,546
53	OTHER OPER INCOME & EXP		244	1,026		
54	FEDERAL INCOME TAXES	79,163	426,374	887,872		107,975 CR
55	OTHER TAXES	139,039	37,196	571,259		185,328
56	NET OPER INCOME OR MARGINS	466,321	742,645	1,856,755		457,303
57	INTEREST ON FUNDED DEBT	291,055	353,914	178,790		68,969
58	ALLOW FUNDS USED OUR CONST		180,841	12,838		
59	OTHER INTEREST EXPENSE	11,187	284,601	132,262		1,249
60	TOTAL FIXED CHARGES	302,242	457,674	298,214		70,218
61	NET INCOME OR MAR TELCO OPER	164,079	284,971	1,558,541		387,085
62	NONOPERATING NET INCOME	262,340	13,718	6,440 CR		81,177
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	40,658	63,499	96,726		
66	TOT NET INCOME OR MARGINS	467,077	362,188	1,648,827		468,262
67	TOT TAXES BASED ON INCOME	218,202	137,296	941,070		103,251 CR
68	DIVS PREF & COM OR CAP CR	1,528,720	37,800	770,207		11,960
69	NET-WORTH PCT OF TOTAL ASSETS	21.6	39.1	57.2		43.6
70	ACCURAL RATIO PCT	94.23	95.27	77.85		75.04
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	5	8	5		4
73	TOTAL ACCESS LINES	4,251	5,272	9,277		1,925
74	TOTAL SUBSCRIBERS	4,227	5,839	9,168		2,045
75	BUSINESS SUBSCRIBERS	468	582	843		219
76	1 PARTY	395	449	722		205
77	2 PARTY					
78	4 PARTY		15			3
79	8 PARTY					
80	PAY STATIONS	21	31	79		10
81	KEY & PBX SYSTEMS	52	52	42		1
82	MOBILE TELEPHONES		35			
83	RESIDENCE SUBSCRIBERS	3,759	5,257	8,325		1,826
84	1 PARTY	3,759	4,100	8,325		1,513
85	2 PARTY					
86	4 PARTY					
87	8 PARTY		1,157			313
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	23	164	109		51
90	ROUTE MILES OF LINE	541	957	450		427
91	SUBSCRIBERS PER ROUTE MILE	7.81	6.10	20.37		4.78
92	SQUARE MILES	700	1,076	223		560
93	ACCESS LINES PER SQUARE MILE	6.07	4.89	41.60		3.43
94	TOTAL OPER REV PER SUB	676.96	1,041.28	776.54		755.86
95	TOTAL DEDUCTIONS PER SUB	566.06	913.09	571.56		533.06
96	NET INC OR MARG-REG PER SUB	111.06	62.52	182.02		228.14
97	NUMBER OF EMPLOYEES	16	8	16		21

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

- Operating data are for combined operations with Louisiana 507, 513 and 526 even though REA loan effecting this consolidation was not approved as of December 31, 1989.
- Operating data are reported under Louisiana 510 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1989.

Loan, Operating, and Financial Statistics for REA Borrowers

LOUISIANA

LOUISIANA

Line No.	Item	LOUISIANA-515 Cameron Telephone Company Cameron	LOUISIANA-521 Chatham Telephone Company, Inc. Chatham	LOUISIANA-522 Century Telephone Company, Inc. Greensburg	LOUISIANA-525 Northeast Louisiana Telephone Co., Inc. Collinston	LOUISIANA-526 ¹ United Telephone Company Of La., Inc. Marion
1	REA LOANS APPROVED	6,973,000	1,710,000	1,082,792	1,998,000	3,001,878
2	RTB LOANS APPROVED	9,808,476		2,368,800	325,500	2,485,350
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	8,531	980	2,009	931	2,826
6	REA FUNDS ADVANCED	6,973,000	1,710,000	1,082,792	1,998,000	1,533,878
7	REA INTEREST DUE & PAID	2,928,801	475,013	406,027	537,008	523,361
8	REA PRINCIPAL DUE & PAID	3,471,778	731,941	771,358	861,310	1,021,875
9	REA ADVANCE PAYMENTS	354,903				
10	RTB FUNDS ADVANCED	5,455,176			279,000	2,485,350
11	RTB INTEREST DUE & PAID	4,334,373			207,029	5,160
12	RTB PRINCIPAL DUE & PAID	658,941			8,151	2,485,350
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	7,175,502	320,950	14,776	229,030	
18	OTHER CURRENT ASSETS	1,243,345	76,772	154,533	137,470	
19	INVESTMENTS IN AFFILIATES	1,319,754	594,990		367,135	
20	OTHER INVESTMENTS	317,016		16,240	81,580	
21	OTHER NONCURRENT ASSETS	581,136	75	83,434	7,520	
22	TELECOM PLANT IN SERVICE	21,883,470	2,285,704	7,627,827	2,711,026	
23	PLANT HELD FOR FUTURE & ADJ			225,000		
24	PLANT UNDER CONSTRUCTION	886,110		128,412		
25	ACCUMULATED DEPRECIATION	9,043,108	1,213,490	1,813,613	1,100,776	
26	NET PLANT	13,726,472	1,072,214	6,167,626	1,610,250	
27	TOTAL ASSETS	24,363,225	2,065,001	6,436,609	2,432,985	
28	LIAB & STOCKHLD'S EOTY 12 31 89					
29	CURRENT LIABILITIES	391,238	109,784	1,353,811	190,792	
30	REA LONG TERM DEBT	3,148,995	978,707	272,097	1,075,710	
31	RTB LONG TERM DEBT	4,796,234			268,886	
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT	636 CR		780,893		
34	TOTAL LONG TERM DEBT	7,944,593	978,707	1,052,990	1,344,596	
35	OTHER LIABILITIES & DEF CREDITS	168,286	11,719	1,127,416	31,006	
36	CAP STOCK, MEM & CAP CERT	21,700	30,900	321,000	14,200	
37	ADD PD-IN-CAP, TREAS STOCK			427,439		
38	RET EARN'S OR MAR & CAP CR	15,837,408	933,891	2,153,953	852,391	
39	TOTAL EQUITY	15,859,108	964,791	2,902,392	866,591	
40	TOTAL LIABILITIES AND EQUITY	24,363,225	2,065,001	6,436,609	2,432,985	
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	9,121,918	774,198	2,023,165	958,669	
43	LOCAL NETWORK SERVICE REV	1,805,221	213,958	509,968	204,352	
44	NETWORK ACC/LONG DIST REV	6,430,928	469,099	1,388,069	651,821	
45	MISCELLANEOUS REVENUES	922,050	91,141	137,102	102,496	
46	UNCOLLECTIBLE REVENUES	36,281		11,974		
47	TOTAL OPERATING EXPENSES	7,331,667	682,975	1,320,491	777,800	
48	PLT SPECIFIC OPER EXPENSE	2,281,034	250,024	274,116	193,895	
49	PLT NONSPECIFIC OPER EXP	460,312	14,017	63,658	40,151	
50	DEPR & AMORT EXPENSE	1,136,079	107,786	315,768	104,491	
51	CUSTOMER OPERATIONS EXP	593,892	25,152	92,748	109,855	
52	CORPORATE OPERATIONS EXP	1,128,684	242,607	173,389	262,026	
53	OTHER OPER INCOME & EXP	11,185		53		
54	FEDERAL INCOME TAXES	922,250		203,151	8,800	
55	OTHER TAXES	820,601	43,389	197,714	58,582	
56	NET OPER INCOME OR MARGINS	1,790,251	91,223	702,674	180,869	
57	INTEREST ON FUNDED DEBT	516,958	20,107	142,451	51,341	
58	ALLOW FUNDS USED DUR CONST			1,657		
59	OTHER INTEREST EXPENSE	3,332	3,279	106,025	1,746	
60	TOTAL FIXED CHARGES	520,290	23,386	246,819	53,087	
61	NET INCOME OR MAR TELCO OPER	1,269,961	67,837	455,855	127,782	
62	NONOPERATING NET INCOME	513,942		1,311 CR		
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	29,131	24,273	25,602	13,377	
66	TOT NET INCOME OR MARGINS	1,813,034	92,110	480,146	141,159	
67	TOT TAXES BASED ON INCOME	1,767,525	90,064	248,538	40,126	
68	DIVS PREF & COM OR CAP CR	20,800		50,400		
69	NET-WORTH PCT OF TOTAL ASSETS	65.0	46.7	45.0	35.6	
70	ACCRUAL RATIO PCT	86.20	91.23	77.47	86.67	
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	8	2	2	2	
73	TOTAL ACCESS LINES	6,554	1,216	1,505	837	
74	TOTAL SUBSCRIBERS	6,401	1,199	1,858	787	
75	BUSINESS SUBSCRIBERS	1,310	94	228	102	
76	1 PARTY	1,219	87	177	75	
77	2 PARTY			1		
78	4 PARTY			13		
79	8 PARTY					
80	PAY STATIONS	91	5	22	3	
81	KEY & PBX SYSTEMS		2	15	10	
82	MOBILE TELEPHONES				14	
83	RESIDENCE SUBSCRIBERS	5,091	1,105	1,630	685	
84	1 PARTY	5,091	1,105	1,011	685	
85	2 PARTY			8		
86	4 PARTY			611		
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	153	15	37	65	
90	ROUTE MILES OF LINE	969	426	346	208	
91	SUBSCRIBERS PER ROUTE MILE	6.60	2.81	5.36	3.78	
92	SQUARE MILES	1,694	500	196	255	
93	ACCESS LINES PER SQUARE MILE	3.86	2.43	7.67	3.28	
94	TOTAL OPER REV PER SUB	1,410.30	635.10	1,111.32	1,208.90	
95	TOTAL DEDUCTIONS PER SUB	1,133.52	560.26	725.34	980.82	
96	NET INC OR MARG-REG PER SUB	280.30	75.56	263.74	178.00	
97	NUMBER OF EMPLOYEES		9	2	10	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

- Operating data are reported under Louisiana 510 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1989.

Loan, Operating, and Financial Statistics for REA Borrowers

LOUISIANA

MAINE

Line No.	Item	LOUISIANA-527 Elizabeth Telephone Co., Inc. Elizabeth	LOUISIANA-529 Central Louisiana Telephone Co., Inc. Jena	LOUISIANA-530 Louisiana Western Telephone Company Welsh	MAINE-505 The Union River Telephone Company Aurora	MAINE-506 Unity Telephone Company Unity
1	REA LOANS APPROVED	6,563,000	2,637,705	879,000	2,489,000	1,821,472
2	RTB LOANS APPROVED		2,171,400	8,875,650	365,400	3,045,000
3	REA GUARANTEE COMMITMENTS		6,225,000			
4	FFB LOANS APPROVED		6,225,000			
5	NUMBER OF SUBSCRIBERS LOAN EST	2,698	14,655	3,348	976	3,230
6	REA FUNDS ADVANCED	5,607,000	2,637,705	879,000	2,250,591	1,821,472
7	REA INTEREST DUE & PAID	1,692,633	1,007,516	156,063	418,553	576,931
8	REA PRINCIPAL DUE & PAID	1,795,472	2,498,335	643,595	442,831	992,446
9	REA ADVANCE PAYMENTS		1,870			
10	RTB FUNDS ADVANCED		2,171,400	1,366,050	365,400	2,231,500
11	RTB INTEREST DUE & PAID		1,836,734	102,435	61,762	1,353,605
12	RTB PRINCIPAL DUE & PAID		421,757	2,431		140,397
13	FFB FUNDS ADVANCED		6,225,000			
14	FFB INTEREST DUE & PAID		4,964,386			
15	FFB PRINCIPAL DUE & PAID		1,126,198			
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,431,552	2,725,021	14,180	105,844	716,055
18	OTHER CURRENT ASSETS	177,499	850,886	503,423	176,139	262,180
19	INVESTMENTS IN AFFILIATES					100
20	OTHER INVESTMENTS	18,609	131,832	73,719	23,313	157,614
21	OTHER NONCURRENT ASSETS		379,861	88,468		159,934
22	TELECOM PLANT IN SERVICE	7,129,871	34,967,190	10,985,392	2,874,125	7,532,881
23	PLANT HELD FOR FUTURE & ADJ	14,420	2,743,142	184,651		
24	PLANT UNDER CONSTRUCTION	22,937	429,410	2,026,359	115,150	18,449
25	ACCUMULATED DEPRECIATION	2,660,186	11,944,549	2,098,355	860,722	3,261,018
26	NET PLANT	4,507,042	26,195,193	11,098,047	2,128,553	4,290,312
27	TOTAL ASSETS	6,134,702	30,282,793	11,777,837	2,433,849	5,586,195
28	LIAB & STOCKHLDERS EQTY 12 31 89					
29	CURRENT LIABILITIES	45,705	1,605,069	1,879,725	116,428	316,793
30	REA LONG TERM DEBT	3,813,551	81,840	209,884	1,808,512	829,026
31	RTB LONG TERM DEBT		1,703,821	1,363,619	365,400	2,091,102
32	FFB LONG TERM DEBT		4,946,311			
33	OTHER LONG TERM DEBT		984,000	1,091,581		80,000
34	TOTAL LONG TERM DEBT	3,813,551	7,715,972	2,665,084	2,173,912	3,000,128
35	OTHER LIABILITIES & DEF CREDITS	38,087	6,437,359	1,341,403	34,794	242,062
36	CAP STOCK, MEM & CAP CERT	36,050	920,000	1,000	8,430	25,000
37	ADD PD-IN-CAP, TREAS STOCK		4,155,427	1,613,401		810 CR
38	RET EARNRS OR MAR & CAP CR	2,201,309	9,448,966	4,277,224	100,285	2,003,022
39	TOTAL EQUITY	2,237,359	14,524,393	5,891,625	108,715	2,027,212
40	TOTAL LIABILITIES AND EQUITY	6,134,702	30,282,793	11,777,837	2,433,849	5,586,195
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,953,426	11,358,252	3,821,781	656,034	2,195,456
43	LOCAL NETWORK SERVICE REV	559,842	3,978,436	1,086,645	92,343	280,945
44	NETWORK ACC/LONG DIST REV	1,327,253	6,802,133	2,603,538	565,327	1,819,717
45	MISCELLANEOUS REVENUES	77,988	604,958	149,928	764	116,315
46	UNCOLLECTIBLE REVENUES	11,657	27,275	18,330	2,400	21,521
47	TOTAL OPERATING EXPENSES	1,563,269	8,192,206	2,713,878	580,439	1,788,932
48	PLT SPECIFIC OPER EXPENSE	364,296	1,900,259	765,845	172,810	396,203
49	PLT NONSPECIFIC OPER EXP	88,952	498,262	151,187	24,550	68,985
50	DEPR & AMORT EXPENSE	273,136	1,779,527	465,271	135,632	444,575
51	CUSTOMER OPERATIONS EXP	162,963	650,839	164,355	27,392	90,405
52	CORPORATE OPERATIONS EXP	252,146	1,103,803	359,700	173,147	475,855
53	OTHER OPER INCOME & EXP	581 CR	912 CR	139		2,986
54	FEDERAL INCOME TAXES	200,989	1,174,812	386,124		173,860
55	OTHER TAXES	220,206	1,083,792	421,535	46,908	142,035
56	NET OPER INCOME OR MARGINS	390,157	3,166,046	1,107,903	75,595	406,524
57	INTEREST ON FUNDED DEBT	111,229	382,862	280,687	93,870	172,232
58	ALLOW FUNDS USED DUR CONST		11,432	134,871		
59	OTHER INTEREST EXPENSE	200	241,831	57,975		1,066
60	TOTAL FIXED CHARGES	111,429	613,261	203,791	93,870	173,298
61	NET INCOME OR MAR TELCO OPER	278,728	2,552,785	904,112	18,276 CR	233,226
62	NONOPERATING NET INCOME	93,808	117,190	1,607 CR	1,470	39,165
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES		141,857	47,022		12,677
65	NONREGULATED NET INCOME		2,811,832	949,527	16,806 CR	285,068
66	TOT NET INCOME OR MARGINS	372,536	1,452,990	533,411		200,000
67	TOT TAXES BASED ON INCOME	418,368	151,200	175,000		9,660
68	DIVS PREF & COM OR CAP CR		47.9	50.0	4.4	36.2
69	NET-WORTH PCT OF TOTAL ASSETS	36.4	77.51	76.34	102.78	89.51
70	ACCRAAL RATIO PCT	85.70				
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	14	5	3	4
73	TOTAL ACCESS LINES	2,248	12,685	3,083	886	3,272
74	TOTAL SUBSCRIBERS	2,220	14,182	3,875	965	3,242
75	BUSINESS SUBSCRIBERS	133	1,465	339	77	364
76	1 PARTY	122	1,233	275	70	269
77	2 PARTY		4			
78	4 PARTY	1	23	17	1	7
79	8 PARTY					
80	PAY STATIONS	10	106	37	6	33
81	KEY & PBX SYSTEMS		82	10		30
82	MOBILE TELEPHONES		17			25
83	RESIDENCE SUBSCRIBERS	2,087	12,717	3,536	888	2,878
84	1 PARTY	2,086	9,800	2,132	677	2,617
85	2 PARTY		28	8		
86	4 PARTY		2,889	1,396	211	261
87	8 PARTY	1				
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	28	319	87	20	30
90	ROUTE MILES OF LINE	760	1,464	626	201	318
91	SUBSCRIBERS PER ROUTE MILE	2.92	9.68	6.19	4.80	10.19
92	SQUARE MILES	513	1,659	747	213	260
93	ACCESS LINES PER SQUARE MILE	4.38	7.64	4.12	4.15	12.58
94	TOTAL OPER REV PER SUB	876.76	810.04	1,000.84	668.04	695.52
95	TOTAL DEDUCTIONS PER SUB	701.64	584.26	710.70	591.06	566.74
96	NET INC OR MARG-REG PER SUB	167.20	200.52	248.66	17.10 CR	90.30
97	NUMBER OF EMPLOYEES		26	3	9	24

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

MAINE

MAINE

Line No.	Item	MAINE-511 Continental Tel. Company of Maine Damariscotta	MAINE-512 Saco River Telegraph & Tel. Co. Bar Mills	MAINE-518 Hartland & St. Albans Telephone Company Hartland	MAINE-524 Somerset Telephone Company North Anson	MAINE-525 Cobbosseecontee Tel. & Telegraph Co. Litchfield
1	REA LOANS APPROVED	5,684,000	1,205,000	4,043,000	8,285,000	700,000
2	RTB LOANS APPROVED	18,396,000	4,487,700	1,695,750	6,763,050	244,650
3	REA GUARANTEE COMMITMENTS				1,875,000	
4	FFB LOANS APPROVED				1,875,000	
5	NUMBER OF SUBSCRIBERS LOAN EST	40,522	7,499	2,626	8,190	841
6	REA FUNDS ADVANCED	5,684,000	1,205,000	3,438,000	7,648,000	315,000
7	REA INTEREST DUE & PAID	2,033,848	413,018	831,238	1,803,324	89,302
8	REA PRINCIPAL DUE & PAID	4,115,220	797,871	699,682	3,016,992	129,981
9	REA ADVANCE PAYMENTS		1,807			
10	RTB FUNDS ADVANCED	15,646,000	3,899,700	1,032,173	1,459,500	
11	RTB INTEREST DUE & PAID	8,061,216	1,704,581	314,146	1,753,636	
12	RTB PRINCIPAL DUE & PAID	921,547	252,340	657,349	247,555	
13	FFB FUNDS ADVANCED				1,875,000	
14	FFB INTEREST DUE & PAID				1,501,606	
15	FFB PRINCIPAL DUE & PAID				870,038	
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,013,874	761,542	1,253,550	3,045,391	586,454
18	OTHER CURRENT ASSETS	6,410,837	701,707	764,229	2,135,251	89,969
19	INVESTMENTS IN AFFILIATES		5,607,303			
20	OTHER INVESTMENTS	880,500	266,303	88,231	95,059	
21	OTHER NONCURRENT ASSETS	721,282	18,592		112,156	23,636
22	TELECOM PLANT IN SERVICE	75,600,958	9,668,558	6,874,789	23,234,532	871,731
23	PLANT HELD FOR FUTURE & ADJ	652	15,834	5,105	600	
24	PLANT UNDER CONSTRUCTION	4,126,082	22,760	189,049	839,630	3,960
25	ACCUMULATED DEPRECIATION	25,546,631	3,745,920	2,350,737	12,317,845	506,356
26	NET PLANT	54,181,061	5,961,232	4,718,206	11,756,917	369,335
27	TOTAL ASSETS	63,207,554	13,316,679	6,824,216	17,144,774	1,069,394
28	LIAB & STOCKHDS EOTY 12 31 89					
29	CURRENT LIABILITIES	16,268,006	425,038	439,821	1,341,721	26,793
30	REA LONG TERM DEBT	1,573,779	363,684	2,655,842	4,456,596	185,019
31	RTB LONG TERM DEBT	14,724,453	3,597,992	308,311	1,181,642	
32	FFB LONG TERM DEBT				984,564	
33	OTHER LONG TERM DEBT	106,630				
34	TOTAL LONG TERM DEBT	16,404,862	3,961,676	2,964,153	6,622,802	185,019
35	OTHER LIABILITIES & DEF CREDITS	10,026,893	1,285,410	744,340	1,281,109	34,525
36	CAP STOCK, MEM & CAP CERT	3,597,440	10,000	20,545	108,330	1,280
37	ADD PD-IN-CAP, TREAS STOCK	1,188,493		83,700		
38	RET EARNs OR MAR & CAP CR	15,721,860	7,634,555	2,571,657	7,790,812	821,777
39	TOTAL EQUITY	20,507,793	7,644,555	2,675,902	7,899,142	823,057
40	TOTAL LIABILITIES AND EQUITY	63,207,554	13,316,679	6,824,216	17,144,774	1,069,394
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	27,686,292	3,660,905	2,076,925	6,716,821	299,613
43	LOCAL NETWORK SERVICE REV	6,696,747	499,150	363,997	1,115,730	75,741
44	NETWORK ACC/LONG DIST REV	19,971,979	2,967,689	1,647,897	5,223,786	212,909
45	MISCELLANEOUS REVENUES	1,403,475	206,788	67,508	382,709	13,542
46	UNCOLLECTIBLE REVENUES	385,909	12,722	2,477	5,404	2,579
47	TOTAL OPERATING EXPENSES	22,424,129	2,695,913	1,494,809	5,832,985	253,884
48	PLT SPECIFIC OPER EXPENSE	5,626,722	568,419	225,372	799,930	85,957
49	PLT NONSPECIFIC OPER EXP	1,946,360	170,030	69,161	432,556	3,977
50	DEPR & AMORT EXPENSE	6,028,287	621,327	440,943	1,829,136	63,621
51	CUSTOMER OPERATIONS EXP	2,728,214	200,899	225,763	1,075,391	57,346
52	CORPORATE OPERATIONS EXP	3,194,336	582,647	240,072	983,186	48,251
53	OTHER OPER INCOME & EXP	125		1,092	2,880	9,243
54	FEDERAL INCOME TAXES	1,325,280	268,000	106,237	547,575	800
55	OTHER TAXES	1,575,055	284,591	188,353	258,091	3,175
56	NET OPER INCOME OR MARGINS	5,262,163	964,992	582,116	883,836	45,729
57	INTEREST ON FUNDED DEBT	1,394,878	261,730	140,517	302,335	3,787
58	ALLOW FUNDS USED DUR CONST				109,437	
59	OTHER INTEREST EXPENSE	294,643	8,027	137	1,103	28
60	TOTAL FIXED CHARGES	1,689,521	269,757	140,654	194,001	3,815
61	NET INCOME OR MAR TELCO OPER	3,572,642	695,235	441,462	689,835	41,914
62	NONOPERATING NET INCOME	20,007	23,982	34,636	420,887	9,694 CR
63	EXTRAORDINARY ITEMS					500,000
64	JURISDICTIONAL DIFFERENCES	68,092				
65	NONREGULATED NET INCOME	119,416	292,038	48,778	53,497	
66	TOT NET INCOME OR MARGINS	3,780,157	1,011,255	524,876	1,164,219	532,220
67	TOT TAXES BASED ON INCOME	1,568,095	362,500	293,477	458,832	212,888
68	DIVS PREF & COM OR CAP CR	2,300,000	400,000	858	503,418	12,800
69	NET-WORTH PCT OF TOTAL ASSETS	32.4	57.4	39.2	46.0	76.9
70	ACCRAU RATIO PCT	87.09	81.00	78.79	89.77	89.09
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	48	3	3	20	1
73	TOTAL ACCESS LINES	42,457	5,837	3,085	9,537	698
74	TOTAL SUBSCRIBERS	41,074	6,256	2,736	9,071	692
75	BUSINESS SUBSCRIBERS	4,117	710	264	1,276	54
76	1 PARTY	3,642	659	240	982	52
77	2 PARTY		6	12		
78	4 PARTY		4			
79	8 PARTY	90				
80	PAY STATIONS	332	31	7	104	2
81	KEY & PBX SYSTEMS	53	10	5	97	
82	MOBILE TELEPHONES				79	
83	RESIDENCE SUBSCRIBERS	36,957	5,546	2,472	7,795	638
84	1 PARTY	31,956	4,982	2,075	7,362	638
85	2 PARTY	22	16	397	425	
86	4 PARTY	4,979	548			
87	8 PARTY				8	
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	450		25	196	6
90	ROUTE MILES OF LINE	3,633	251	394	1,294	41
91	SUBSCRIBERS PER ROUTE MILE	11.30	24.92	6.94	7.01	16.87
92	SQUARE MILES	3,750	126	287	1,740	20
93	ACCESS LINES PER SQUARE MILE	11.32	46.32	10.74	5.48	34.90
94	TOTAL OPER REV PER SUB	691.96	601.12	768.94	756.22	462.36
95	TOTAL DEDUCTIONS PER SUB	560.44	442.66	553.42	656.70	391.78
96	NET INC OR MARG-REG PER SUB	94.46	166.04	194.32	131.06	821.32
97	NUMBER OF EMPLOYEES	105	33	8	43	6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

MAINE

MAINE

Line No.	Item	MAINE-526 West Penobscot Tel. & Telegraph Co. Corinna	MAINE-527 China Telephone Company South China	MAINE-528 Hampden Telephone Company Hampden	MAINE-529 Warren Telephone Company Warren	MAINE-530 Standish Telephone Company Standish
1	REA LOANS APPROVED	1,780,000		2,927,000	556,000	
2	RTB LOANS APPROVED	745,500	1,627,500	471,450	407,400	6,052,200
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,589	2,004	2,452	1,048	4,713
6	REA FUNDS ADVANCED	1,780,000		2,721,000	556,000	
7	REA INTEREST DUE & PAID	629,029		1,010,163	51,847	
8	REA PRINCIPAL DUE & PAID	165,639		242,860	16,125	
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED		1,627,500	398,450	407,400	3,545,200
11	RTB INTEREST DUE & PAID		986,279	118,874	158,236	1,708,374
12	RTB PRINCIPAL DUE & PAID		165,223	2,100	407,400	99,876
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	996,259	62,113	585,124	71,231	74,107
18	OTHER CURRENT ASSETS	271,823	321,303	1,077,675	300,919	882,807
19	INVESTMENTS IN AFFILIATES					
20	OTHER INVESTMENTS	4,410	93,689	22,450	22,787	314,068
21	OTHER NONCURRENT ASSETS	33,274	949	23,648	29,437	794
22	TELECOM PLANT IN SERVICE	3,878,837	4,764,561	4,058,047	2,535,924	9,779,983
23	PLANT HELD FOR FUTURE & ADJ					
24	PLANT UNDER CONSTRUCTION	132,682	126,145	80,856	117,288	781,199
25	ACCUMULATED DEPRECIATION	1,450,095	1,944,547	1,335,674	774,972	3,015,387
26	NET PLANT	2,561,424	2,946,159	2,803,229	1,878,240	7,545,795
27	TOTAL ASSETS	3,867,190	3,424,213	4,512,126	2,302,614	8,817,571
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	283,412	351,281	1,323,964	443,294	1,115,682
30	REA LONG TERM DEBT	1,579,354		2,432,205	529,764	
31	RTB LONG TERM DEBT		1,436,481	395,755		3,412,533
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT		400,000			
34	TOTAL LONG TERM DEBT		1,836,481	2,827,960	529,764	3,412,533
35	OTHER LIABILITIES & DEF	1,579,354	1,836,481	2,827,960	529,764	3,412,533
36	CAP STOCK, MEM & CAP CERT	201,193	407,230	2,975	272,381	1,455,499
37	ADD PD-IN-CAP TREAS STOCK	24,100	200,000	3,359	56,890	662,500
38	RET EARN OR MAR & CAP CR	53,308			51,992	23,050
39	TOTAL EQUITY	1,725,823	629,221	353,868	948,293	2,148,307
40	TOTAL LIABILITIES AND EQUITY	1,803,231	829,221	357,227	1,057,175	2,833,857
41	REVENUES & EXPENSES 1989	3,867,190	3,424,213	4,512,126	2,302,614	8,817,571
42	NET OPERATING REVENUES	1,144,496	1,532,378	1,909,148	865,000	3,928,898
43	LOCAL NETWORK SERVICE REV	209,868	302,631	320,541	162,091	738,124
44	NETWORK ACC/LONG DIST REV	882,661	1,188,316	1,519,726	644,230	3,054,210
45	MISCELLANEOUS REVENUES	52,710	47,287	65,594	59,387	159,426
46	UNCOLLECTIBLE REVENUES	743	5,856	3,287 CR	708	22,862
47	TOTAL OPERATING EXPENSES	854,655	1,273,010	1,713,228	648,187	2,974,582
48	PLT SPECIFIC OPER EXPENSE	108,390	342,524	320,078	83,965	907,883
49	PLT NONSPECIFIC OPER EXP	47,302	112,939	5,323	24,173	304,150
50	DEPR & AMORT EXPENSE	243,368	324,742	199,351	163,925	479,521
51	CUSTOMER OPERATIONS EXP	161,983	72,275	804,668	131,102	211,318
52	CORPORATE OPERATIONS EXP	160,987	320,337	260,973	124,488	648,387
53	OTHER OPER INCOME & EXP	840		5,527	324	
54	FEDERAL INCOME TAXES	98,534	35,500	82,000	15,242	257,700
55	OTHER TAXES	34,931	64,793	46,362	105,616	165,623
56	NET OPER INCOME OR MARGINS	289,841	259,368	195,920	216,813	954,316
57	INTEREST ON FUNDED DEBT	81,402	92,375	159,762	27,202	363,273
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	54	47,070		33,568	883
60	TOTAL FIXED CHARGES	81,456	139,445	159,762	60,770	364,156
61	NET INCOME OR MAR TELCO OPER	208,385	119,923	36,158	156,043	590,160
62	NONOPERATING NET INCOME	46,550	2,108	33,937	8,322	12,771
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	32,494	6,237	18,061 CR	5,061 CR	6,564
66	TOT NET INCOME OR MARGINS	287,429	128,268	52,034	159,304	609,495
67	TOT TAXES BASED ON INCOME	126,620	55,500	82,000	86,683	319,600
68	DIVS PREF & COM OR CAP CR	61,420	72,000			294,580
69	NET-WORTH PCT OF TOTAL ASSETS	46.6	24.2	7.9	45.9	32.1
70	ACCRAAL RATIO PCT	81.86	92.17	98.39	81.99	84.97
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	4	3	2	1	5
73	TOTAL ACCESS LINES	1,772	2,522	2,276	1,221	5,412
74	TOTAL SUBSCRIBERS	1,729	2,577	2,204	1,196	5,504
75	BUSINESS SUBSCRIBERS	189	291	341	185	442
76	1 PARTY	164	271	320	151	397
77	2 PARTY	6	6			6
78	4 PARTY	1	4	1		6
79	8 PARTY					
80	PAY STATIONS	10	10	16	20	32
81	KEY & PBX SYSTEMS	8		4	14	1
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	1,540	2,286	1,863	1,011	5,062
84	1 PARTY	1,471	2,027	1,755	1,011	4,448
85	2 PARTY	65	63			253
86	4 PARTY	4	196	108		361
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	28	11	76	33	52
90	ROUTE MILES OF LINE	147	135	75	60	324
91	SUBSCRIBERS PER ROUTE MILE	11.76	19.08	29.38	19.93	16.98
92	SQUARE MILES	169	90	62	43	211
93	ACCESS LINES PER SQUARE MILE	10.48	28.02	36.70	28.39	25.64
94	TOTAL OPER REV PER SUB	676.40	612.20	885.28	741.84	727.56
95	TOTAL DEDUCTIONS PER SUB	505.10	508.58	794.44	555.90	550.84
96	NET INC OR MARG-REG PER SUB	169.86	51.24	24.12	136.62	112.86
97	NUMBER OF EMPLOYEES	10	6	20	6	13

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

MAINE

MICHIGAN

Line No.	Item	MAINE-531 Lincolnville Telephone Company Lincolnville	MARYLAND-501 Armstrong Telephone Company Rising Sun	MASS-501 Granby Tel. & Tele- graph Co. of Mass. Granby	MICHIGAN-508 Peninsula Telephone Company Traverse City	MICHIGAN-511 Baraga Telephone Company Baraga
1	REA LOANS APPROVED	1,600,000	2,061,000	1,835,000	1,961,000	4,281,000
2	RTB LOANS APPROVED	722,400	4,080,300	1,039,500		1,940,400
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,472	4,519	2,438	1,044	4,180
6	REA FUNDS ADVANCED	1,600,000	2,061,000	1,835,000	938,000	3,230,846
7	REA INTEREST DUE & PAID	365,198	700,311	531,028	453,346	524,441
8	REA PRINCIPAL DUE & PAID	49,563	1,082,864	618,463	435,360	511,532
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	305,000	2,326,800	519,750		1,215,900
11	RTB INTEREST DUE & PAID	14,001	1,639,715	487,282		379,106
12	RTB PRINCIPAL DUE & PAID		145,035	92,467		38,520
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	675,666	234,831	686,869	18,216	321,384
18	OTHER CURRENT ASSETS	215,137	1,212,390	335,381	60,376	844,539
19	INVESTMENTS IN AFFILIATES	300,000			8,508	510
20	OTHER INVESTMENTS	34,400	818,972	26,235	28,099	57,900
21	OTHER NONCURRENT ASSETS		723,431	393,603	229,646	51,970
22	TELECOM PLANT IN SERVICE	3,055,960	6,251,705	2,934,889	1,381,482	6,579,703
23	PLANT HELD FOR FUTURE & ADJ	61,799				
24	PLANT UNDER CONSTRUCTION	4,228	29,712		482,477	333,686
25	ACCUMULATED DEPRECIATION	1,082,554	2,356,219	1,189,240	866,982	2,097,354
26	NET PLANT	2,039,433	3,925,198	1,745,649	996,977	4,816,035
27	TOTAL ASSETS	3,264,636	6,914,822	3,187,737	1,341,822	6,092,338
28	LIAB & STOCKHOLDS EOTY 12 31 89					
29	CURRENT LIABILITIES	264,897	575,809	262,416	58,412	398,911
30	REA LONG TERM DEBT	1,526,678	910,055	1,216,902	502,641	2,659,049
31	RTB LONG TERM DEBT	305,000	2,155,593	427,282		1,166,081
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT				376,222	
34	TOTAL LONG TERM DEBT	1,831,678	3,065,648	1,644,184	878,863	3,825,130
35	OTHER LIABILITIES & DEF CREDITS	300,162	707,785	107,165		374,342
36	CAP STOCK, MEM & CAP CERT	114,710	277,500	141,000	3,880	32,000
37	ADD PD-IN-CAP, TREAS STOCK	39,462				
38	RET EARNINGS OR MAR & CAP CR	713,727	2,288,080	1,032,972	400,667	1,461,955
39	TOTAL EQUITY	867,899	2,565,580	1,173,972	404,547	1,493,955
40	TOTAL LIABILITIES AND EQUITY	3,264,636	6,914,822	3,187,737	1,341,822	6,092,338
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	820,219	2,866,932	1,646,938	475,315	2,004,501
43	LOCAL NETWORK SERVICE REV	118,758	346,443	616,518	94,365	498,159
44	NETWORK ACC/LONG DIST REV	671,442	1,785,831	910,171	375,076	1,316,800
45	MISCELLANEOUS REVENUES	31,821	743,552	124,361	7,456	189,542
46	UNCOLLECTIBLE REVENUES	1,802	8,894	4,112	1,582	
47	TOTAL OPERATING EXPENSES	776,344	1,919,494	1,395,570	369,543	1,475,378
48	PLT SPECIFIC OPER EXPENSE	68,041	341,476	442,104	109,650	336,652
49	PLT NONSPECIFIC OPER EXP	32,251	161,299	75,589	10,478	15,846
50	DEPR & AMORT EXPENSE	154,012	383,073	205,646	47,183	378,018
51	CUSTOMER OPERATIONS EXP	89,264	190,346	169,917	72,005	178,371
52	CORPORATE OPERATIONS EXP	244,652	477,522	440,178	68,231	372,152
53	OTHER OPER INCOME & EXP				2,097	4,556
54	FEDERAL INCOME TAXES	30,200	233,123	53,000	42,400	62,501
55	OTHER TAXES	49,924	132,655	9,136	21,693	136,394
56	NET OPER INCOME OR MARGINS	143,875	947,438	251,368	105,772	529,123
57	INTEREST ON FUNDED DEBT	93,332	212,664	84,626	20,400	224,476
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	229	319	49		7,746
60	TOTAL FIXED CHARGES	93,561	212,983	84,675	20,400	232,222
61	NET INCOME OR MAR TELCO OPER	50,314	734,455	166,693	85,372	296,901
62	NONOPERATING NET INCOME	316,359	30,093 CR	40,031	8,097	17,412
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	1,108		15,710		
66	TOT NET INCOME OR MARGINS	367,781	704,362	222,434	93,469	314,313
67	TOT TAXES BASED ON INCOME	234,600	297,998	84,522	42,400	62,501
68	DIVS PREF & COM OR CAP CR	64,239		70,500		22,400
69	NET-WORTH PCT OF TOTAL ASSETS	26.5	37.1	36.8	30.1	24.5
70	ACCRAAL RATIO PCT	93.86	74.38	89.87	82.48	85.41
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	1	1	1	4
73	TOTAL ACCESS LINES	1,282	4,337	2,365	1,061	3,639
74	TOTAL SUBSCRIBERS	1,285	4,318	2,343	1,041	3,884
75	BUSINESS SUBSCRIBERS	124	508	270	138	651
76	1 PARTY	110	407	262	125	591
77	2 PARTY					5
78	4 PARTY	4				12
79	8 PARTY					
80	PAY STATIONS	7	36	8	4	41
81	KEY & PBX SYSTEMS	3	65		9	2
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	1,161	3,810	2,073	903	3,233
84	1 PARTY	986	3,810	2,044	903	2,693
85	2 PARTY			18		73
86	4 PARTY	175		11		467
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	18		22		62
90	ROUTE MILES OF LINE	106	245	70	155	437
91	SUBSCRIBERS PER ROUTE MILE	12.12	17.62	33.47	6.71	8.88
92	SQUARE MILES	60	63	27	21	498
93	ACCESS LINES PER SQUARE MILE	21.36	68.84	87.59	50.52	7.30
94	TOTAL OPER REV PER SUB	650.96	683.90	714.80	469.44	526.66
95	TOTAL DEDUCTIONS PER SUB	536.78	457.88	605.70	364.98	387.64
96	NET INC OR MARG-REG PER SUB	291.88	168.02	96.54	92.30	82.58
97	NUMBER OF EMPLOYEES	12	23	15	6	16

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

MICHIGAN

MICHIGAN

Line No.	Item	MICHIGAN-512 Chatham Telephone Company Chatham	MICHIGAN-520 Barry County Telephone Company Delton	MICHIGAN-523 Shiawassee Telephone Company Perry	MICHIGAN-524 Kingsley Telephone Company Kingsley	MICHIGAN-527 Bloomington Telephone Co., Inc. Bloomington
1	REA LOANS APPROVED	5,054,000	6,717,000	3,775,000	2,673,000	2,320,000
2	RTB LOANS APPROVED	1,137,150		2,045,400		1,781,850
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,355	5,553	3,888	1,940	1,603
6	REA FUNDS ADVANCED	2,742,000	6,639,000	2,981,000	2,673,000	2,184,000
7	REA INTEREST DUE & PAID	743,374	2,639,744	588,839	898,921	582,271
8	REA PRINCIPAL DUE & PAID	1,236,194	2,291,103	1,021,945	880,668	529,014
9	REA ADVANCE PAYMENTS				4,541	
10	RTB FUNDS ADVANCED	1,137,150		1,491,400		1,569,850
11	RTB INTEREST DUE & PAID	825,890		627,139		287,905
12	RTB PRINCIPAL DUE & PAID	121,387		64,239		30,879
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	210,134	532,827	2,255,442	592,652	203,289
18	OTHER CURRENT ASSETS	346,551	885,928	593,772	275,330	314,825
19	INVESTMENTS IN AFFILIATES		10,000		88,908 CR	871,885
20	OTHER INVESTMENTS	117,731	3,578,181	111,511	31,338	133,246
21	OTHER NONCURRENT ASSETS	46,381		43,595	45,884	72,617
22	TELECOM PLANT IN SERVICE	5,025,524	8,158,353	6,282,309	3,425,766	4,396,563
23	PLANT HELD FOR FUTURE & ADJ	3,515	179,025		45,735	
24	PLANT UNDER CONSTRUCTION	635,667	1,179,287	197,289		2,002
25	ACCUMULATED DEPRECIATION	2,123,352	3,671,242	1,750,910	1,507,437	716,883
26	NET PLANT	3,541,354	5,845,423	4,728,688	1,964,064	3,681,682
27	TOTAL ASSETS	4,262,151	10,852,359	7,733,008	2,820,360	5,277,544
28	LIAB & STOCKHLDERS EQTY 12 31 89					
29	CURRENT LIABILITIES	512,173	1,519,294	461,383	215,337	267,864
30	REA LONG TERM DEBT	1,448,549	4,349,103	1,897,598	1,714,748	1,603,985
31	RTB LONG TERM DEBT	997,222		1,414,379		1,530,856
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	2,445,771	4,349,103	3,311,977	1,714,748	3,134,841
35	OTHER LIABILITIES & DEF CREDITS	260,992	249,014	440,979	180,991	356,794
36	CAP STOCK, MEM & CAP CERT	24,950	751,650	160,000	2,750	31,220
37	ADD PD-IN-CAP, TREAS STOCK		74,602			2,563
38	RET EARNRS OR MAR & CAP CR	1,018,265	3,908,696	3,358,669	706,564	1,484,262
39	TOTAL EQUITY	1,043,215	4,734,948	3,518,669	709,314	1,518,045
40	TOTAL LIABILITIES AND EQUITY	4,262,151	10,852,359	7,733,008	2,820,360	5,277,544
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,333,668	2,984,822	2,153,838	1,034,205	1,580,067
43	LOCAL NETWORK SERVICE REV	277,769	579,514	435,673	267,102	175,859
44	NETWORK ACC/LONG DIST REV	988,214	2,198,040	1,509,406	715,617	1,349,422
45	MISCELLANEOUS REVENUES	67,974	218,801	214,797	48,306	54,786
46	UNCOLLECTIBLE REVENUES	289	11,533	6,038	3,180 CR	
47	TOTAL OPERATING EXPENSES	1,073,356	2,244,890	1,650,112	923,362	1,261,201
48	PLT SPECIFIC OPER EXPENSE	183,307	461,255	217,982	155,473	304,473
49	PLT NONSPECIFIC OPER EXP	79,887	78,217	134,529	21,161	14,827
50	DEPR & AMORT EXPENSE	264,782	652,460	319,112	221,540	215,942
51	CUSTOMER OPERATIONS EXP	168,939	270,888	323,751	61,600	156,524
52	CORPORATE OPERATIONS EXP	256,054	342,593	375,983	304,319	417,468
53	OTHER OPER INCOME & EXP	456	52	4,848		
54	FEDERAL INCOME TAXES	51,174	226,979	109,117	59,351	71,131
55	OTHER TAXES	69,669	212,550	174,486	99,918	80,836
56	NET OPER INCOME OR MARGINS	260,312	739,932	503,726	110,843	318,866
57	INTEREST ON FUNDED DEBT	134,441	186,520	177,268	67,933	173,592
58	ALLOW FUNDS USED DUR CONST	18,793		44,162		56,161
59	OTHER INTEREST EXPENSE	964	531	1,563	9	
60	TOTAL FIXED CHARGES	116,612	187,051	134,669	67,942	117,431
61	NET INCOME OR MAR TELCO OPER	143,700	552,881	369,057	42,901	201,435
62	NONOPERATING NET INCOME	37,157	200,709	95,566	33,950	59,992
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	6,002 CR		9,273		
66	TOT NET INCOME OR MARGINS	174,855	753,590	473,896	76,851	261,427
67	TOT TAXES BASED ON INCOME	68,730	425,854	211,306	73,415	71,229
68	DIVS PREF & COM OR CAP CR		298,924		5,600	17,171
69	NET-WORTH PCT OF TOTAL ASSETS	24.4	43.6	45.5	25.1	28.7
70	ACCRAAL RATIO PCT	89.25	81.47	83.09	95.85	87.25
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	5	4	3	2	1
73	TOTAL ACCESS LINES	2,217	5,682	4,160	1,971	1,542
74	TOTAL SUBSCRIBERS	2,132	5,667	3,894	1,986	1,515
75	BUSINESS SUBSCRIBERS	222	448	296	266	163
76	1 PARTY	193	408	200	241	144
77	2 PARTY					
78	4 PARTY					
79	8 PARTY			9		
80	PAY STATIONS	19	16	31	14	13
81	KEY & PBX SYSTEMS	10	24	56	11	6
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	1,910	5,219	3,598	1,720	1,352
84	1 PARTY	1,910	5,219	3,598	1,720	1,352
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	34	39	54	17	
90	ROUTE MILES OF LINE	441	329	509	368	153
91	SUBSCRIBERS PER ROUTE MILE	4.83	17.22	7.65	5.39	9.90
92	SQUARE MILES	653	479	127	190	68
93	ACCESS LINES PER SQUARE MILE	3.39	11.86	32.75	10.37	22.67
94	TOTAL OPER REV PER SUB	624.66	532.04	571.76	531.58	1,059.38
95	TOTAL DEDUCTIONS PER SUB	502.74	400.14	438.04	474.60	845.58
96	NET INC OR MARG-REG PER SUB	81.88	134.32	125.80	39.50	175.26
97	NUMBER OF EMPLOYEES	8	19	15	9	9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

MICHIGAN

MICHIGAN

Line No.	Item	MICHIGAN-529 Ontonagon County Telephone Company Ontonagon	MICHIGAN-531 Hiawatha Telephone Company Munising	MICHIGAN-533 Upper Peninsula Telephone Company Carney	MICHIGAN-536 ¹ Alltel Michigan, Inc. Stockbridge	MICHIGAN-537 Waldron Telephone Company Waldron
1	REA LOANS APPROVED	4,244,000	4,285,000	7,253,000	6,119,000	943,000
2	RTB LOANS APPROVED	2,170,350	4,305,000	7,493,850	12,761,700	131,250
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	4,359	4,143	5,061	34,824	534
6	REA FUNDS ADVANCED	3,239,445	4,285,000	5,775,000	6,119,000	943,000
7	REA INTEREST DUE & PAID	848,488	2,489,375	938,044	2,047,433	346,243
8	REA PRINCIPAL DUE & PAID	1,052,430	1,337,275	990,203	5,227,687 ²	230,300
9	REA ADVANCE PAYMENTS	12,617				
10	RTB FUNDS ADVANCED	2,170,350	2,120,000	760,200	12,761,700	131,250
11	RTB INTEREST DUE & PAID	1,743,113	194,275	634,296	7,772,721	77,666
12	RTB PRINCIPAL DUE & PAID	407,626		116,602	1,067,535	15,041
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,097,994	572,110	244,795	1,870,243	681,442
18	OTHER CURRENT ASSETS	419,892	546,257	1,183,871	6,274,638	133,160
19	INVESTMENTS IN AFFILIATES	539,802	76,922			
20	OTHER INVESTMENTS	143,182	298,415	106,286	1,270,625	21,383
21	OTHER NONCURRENT ASSETS	67,634	51,600	103,417	335,692	1,858
22	TELECOM PLANT IN SERVICE	7,485,701	10,614,953	11,526,679	79,000,953	1,133,607
23	PLANT HELD FOR FUTURE & ADJ	187,315		8,937	12,800	8,090
24	PLANT UNDER CONSTRUCTION		703,613	268,073	3,297,075	22,617
25	ACCUMULATED DEPRECIATION	3,554,366	3,842,410	3,402,167	32,906,310	679,819
26	NET PLANT	4,118,650	7,476,156	8,401,522	49,404,518	484,495
27	TOTAL ASSETS	6,387,154	9,021,460	10,039,891	59,155,716	1,322,338
28	LIAB & STOCKHLDs EQTY 12 31 89					
29	CURRENT LIABILITIES	344,909	1,175,852	829,004	6,211,301	68,810
30	REA LONG TERM DEBT	2,037,398	2,947,725	4,659,599		688,203
31	RTB LONG TERM DEBT	1,762,723	2,120,000	627,194	12,138,656	116,209
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT				4,181,185	
34	TOTAL LONG TERM DEBT	3,800,121	5,067,725	5,286,793	16,319,841	804,412
35	OTHER LIABILITIES & DEF CREDITS	605,752	571,380	181,130	13,080,627	53,172
36	CAP STOCK, MEM & CAP CERT	110,000	10,000	84,550	9,110	11,920
37	ADD PD-IN-CAP, TREAS STOCK			392,188	11,100,772	
38	RET EARNs OR MAR & CAP CR	1,526,372	2,196,503	3,266,226	12,434,065	384,024
39	TOTAL EQUITY	1,636,372	2,206,503	3,742,964	23,543,947	395,944
40	TOTAL LIABILITIES AND EQUITY	6,387,154	9,021,460	10,039,891	59,155,716	1,322,338
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	2,154,153	3,255,248	3,901,386	25,288,695	380,677
43	LOCAL NETWORK SERVICE REV	422,486	747,168	461,807	6,206,009	77,931
44	NETWORK ACC/LONG DIST REV	1,549,224	2,356,945	3,290,608	15,965,074	257,033
45	MISCELLANEOUS REVENUES	187,272	154,255	179,097	3,151,931	48,464
46	UNCOLLECTIBLE REVENUES	4,829	3,120	30,126	34,319	2,751
47	TOTAL OPERATING EXPENSES	1,873,909	2,652,030	2,857,468	19,929,607	336,979
48	PLT SPECIFIC OPER EXPENSE	366,464	565,128	592,282	4,980,908	50,786
49	PLT NONSPECIFIC OPER EXP	101,741	224,309	229,441	1,271,195	4,579
50	DEPR & AMORT EXPENSE	407,918	641,053	545,358	5,757,424	105,129
51	CUSTOMER OPERATIONS EXP	229,605	304,842	225,784	2,505,836	41,469
52	CORPORATE OPERATIONS EXP	588,108	616,200	570,490	2,376,104	114,844
53	OTHER OPER INCOME & EXP	1,265			28,576	
54	FEDERAL INCOME TAXES	44,647	159,754	421,188	1,858,412	5,472 CR
55	OTHER TAXES	136,691	140,744	272,925	1,208,304	25,644
56	NET OPER INCOME OR MARGINS	280,244	603,218	1,043,918	5,359,088	43,698
57	INTEREST ON FUNDED DEBT	212,316	278,043	187,427	932,860	33,964
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE		4,695	2,347	9	2,518
60	TOTAL FIXED CHARGES	212,316	282,738	189,774	1,006,230	36,482
61	NET INCOME OR MAR TELCO OPER	67,928	320,480	854,144	4,352,858	7,216
62	NONOPERATING NET INCOME	81,130	41,762	42,345 CR	210,184	25,067
63	EXTRAORDINARY ITEMS		937 CR			
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	70,937		20,643		
66	TOT NET INCOME OR MARGINS	219,995	361,305	832,442	4,563,042	32,283
67	TOT TAXES BASED ON INCOME	56,356	129,780	450,838	1,799,758	1,167 CR
68	DIVS PREF & COM OR CAP CR	241,666	100,000	50,730	3,000,397	
69	NET-WORTH PCT OF TOTAL ASSETS	25.6	24.4	37.2	39.7	29.9
70	ACCRAAL RATIO PCT	96.90	90.15	78.10	82.90	98.10
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	6	9	17	26	1
73	TOTAL ACCESS LINES	3,816	4,079	3,659	41,309	571
74	TOTAL SUBSCRIBERS	3,565	4,325	4,913	40,812	549
75	BUSINESS SUBSCRIBERS	555	857	603	3,606	77
76	1 PARTY	432	665	455	2,913	63
77	2 PARTY					
78	4 PARTY		15	43	57	
79	8 PARTY			7		
80	PAY STATIONS	52	60	34	304	6
81	KEY & PBX SYSTEMS	71	65	8	318	8
82	MOBILE TELEPHONES		52	56	14	
83	RESIDENCE SUBSCRIBERS	3,010	3,468	4,310	37,206	472
84	1 PARTY	3,010	3,026	2,565	33,072	472
85	2 PARTY		24	55		
86	4 PARTY		418	1,420	4,134	
87	8 PARTY			268		
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	36	101	100	957	7
90	ROUTE MILES OF LINE	1,402	656	1,298	3,653	89
91	SUBSCRIBERS PER ROUTE MILE	2.54	6.59	3.78	11.17	6.16
92	SQUARE MILES	957	2,408	2,407	1,372	40
93	ACCESS LINES PER SQUARE MILE	3.98	1.69	1.52	30.10	14.27
94	TOTAL OPER REV PER SUB	610.32	768.38	817.38	624.76	690.88
95	TOTAL DEDUCTIONS PER SUB	530.92	625.88	598.66	492.36	611.56
96	NET INC OR MARG-REG PER SUB	62.32	85.28	174.40	112.72	58.58
97	NUMBER OF EMPLOYEES	16	22	42	153	4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

- Operating data are for combined operations with Michigan 557 even though REA loan effecting this consolidation was not approved as of December 31, 1989.
- Excludes \$891,313 Discounted Principal from prepayment of REA loans. Borrower remains in the active RTB borrower category.

Loan, Operating, and Financial Statistics for REA Borrowers

MICHIGAN

MICHIGAN

Line No.	Item	MICHIGAN-540 Hickory Telephone Company Augusta	MICHIGAN-543 Chippewa County Telephone Company Brimley	MICHIGAN-544 ¹ Pigeon Telephone Company Pigeon	MICHIGAN-545 Clayton Telephone Company Clayton	MICHIGAN-546 ² Twining Telephone Company Pigeon
1	REA LOANS APPROVED	1,360,000	2,179,000	3,138,000	418,000	1,060,000
2	RTB LOANS APPROVED			1,272,600	242,550	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,089	810	2,166	687	533
6	REA FUNDS ADVANCED	1,360,000	2,085,000	2,914,600	418,000	989,814
7	REA INTEREST DUE & PAID	349,805	754,093	1,259,668	196,498	496,519
8	REA PRINCIPAL DUE & PAID	479,990	282,795	371,455	54,279	153,425
9	REA ADVANCE PAYMENTS			222,894		
10	RTB FUNDS ADVANCED			1,272,600	242,550	
11	RTB INTEREST DUE & PAID			819,238	201,855	
12	RTB PRINCIPAL DUE & PAID			50,346	24,554	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	458,293	197,447	876,136	786,826	
18	OTHER CURRENT ASSETS	153,533	228,669	604,714	63,853	
19	INVESTMENTS IN AFFILIATES			14,315		
20	OTHER INVESTMENTS	8,241	15,950	202,554	14,673	
21	OTHER NONCURRENT ASSETS	166,350	64,603	12,892	48,220	
22	TELECOM PLANT IN SERVICE	1,996,224	2,114,223	6,021,947	1,175,963	
23	PLANT HELD FOR FUTURE & ADJ	2,247		286,367		
24	PLANT UNDER CONSTRUCTION	49,730	223,102	169,885	24,500	
25	ACCUMULATED DEPRECIATION	1,214,375	475,604	1,960,142	566,597	
26	NET PLANT	833,826	1,861,721	4,518,057	633,866	
27	TOTAL ASSETS	1,620,243	2,368,390	6,228,668	1,547,438	
28	LIAB & STOCKHLDERS EQTY 12 31 89					
29	CURRENT LIABILITIES	125,063	361,077	436,738	68,691	
30	REA LONG TERM DEBT	840,246	1,770,258	3,071,561	354,876	
31	RTB LONG TERM DEBT			1,211,632	214,192	
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT			9,067		
34	TOTAL LONG TERM DEBT	840,246	1,770,258	4,292,260	569,068	
35	OTHER LIABILITIES & DEF CREDITS	101,838	29,597	494,363	65,514	
36	CAP STOCK, MEM & CAP CERT	63,000	13,370	50,920	12,300	
37	ADD PD-IN-CAP, TREAS STOCK	300,000		16,500		
38	RET EARNRS OR MAR & CAP CR	190,096	194,088	937,887	831,865	
39	TOTAL EQUITY	553,096	207,458	1,005,307	844,165	
40	TOTAL LIABILITIES AND EQUITY	1,620,243	2,368,390	6,228,668	1,547,438	
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	656,502	696,781	2,107,813	358,107	
43	LOCAL NETWORK SERVICE REV	274,316	138,332	294,160	58,001	
44	NETWORK ACC/LONG DIST REV	341,712	529,157	1,716,096	273,330	
45	MISCELLANEOUS REVENUES	44,945	35,759	96,336	30,561	
46	UNCOLLECTIBLE REVENUES	4,471	6,467	1,221 CR	3,785	
47	TOTAL OPERATING EXPENSES	525,442	587,463	1,828,823	295,456	
48	PLT SPECIFIC OPER EXPENSE	70,202	143,983	408,106	30,756	
49	PLT NONSPECIFIC OPER EXP	34,059	923	45,483	24,984	
50	DEPR & AMORT EXPENSE	106,758	114,473	377,938	75,139	
51	CUSTOMER OPERATIONS EXP	104,232	66,692	225,077	55,540	
52	CORPORATE OPERATIONS EXP	131,913	222,686	530,565	73,887	
53	OTHER OPER INCOME & EXP	612			336	
54	FEDERAL INCOME TAXES	29,200		1,134 CR	21,344	
55	OTHER TAXES	49,690	38,706	242,788	14,142	
56	NET OPER INCOME OR MARGINS	131,060	109,318	278,990	62,651	
57	INTEREST ON FUNDED DEBT	18,012	78,997	277,870	34,921	
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	334	12,457	768	568	
60	TOTAL FIXED CHARGES	18,346	91,454	278,638	35,489	
61	NET INCOME OR MAR TELCO OPER	112,714	17,864	352	27,162	
62	NONOPERATING NET INCOME	34,357	14,005	44,025	45,425	
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	31,697 CR		3,613	9,362	
66	TOT NET INCOME OR MARGINS	115,374	31,869	47,990	81,949	
67	TOT TAXES BASED ON INCOME	49,040	16,369	108,172	32,310	
68	DIVS PREF & COM OR CAP CR			50,920		
69	NET-WORTH PCT OF TOTAL ASSETS	34.1	8.7	16.1	54.5	
70	ACCURAL RATIO PCT	82.92	97.43	99.98	92.50	
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	2	4	1	
73	TOTAL ACCESS LINES	1,251	874	2,565	575	
74	TOTAL SUBSCRIBERS	1,131	848	2,536	565	
75	BUSINESS SUBSCRIBERS	62	86	459	33	
76	1 PARTY	37	76	432	28	
77	2 PARTY					
78	4 PARTY					
79	8 PARTY	8				
80	PAY STATIONS	8	6	26	4	
81	KEY & PBX SYSTEMS	9	4	1	1	
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	1,069	762	2,077	532	
84	1 PARTY	1,069	762	2,077	532	
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	16		49	9	
90	ROUTE MILES OF LINE	180	138	2,411	82	
91	SUBSCRIBERS PER ROUTE MILE	6.28	6.14	1.05	6.89	
92	SQUARE MILES	32	290	240	35	
93	ACCESS LINES PER SQUARE MILE	39.09	3.01	10.68	16.42	
94	TOTAL OPER REV PER SUB	577.38	837.98	836.42	637.76	
95	TOTAL DEDUCTIONS PER SUB	462.12	706.50	725.72	526.18	
96	NET INC OR MARG-REG PER SUB	101.46	38.32	19.04	145.94	
97	NUMBER OF EMPLOYEES	3	7	14	1	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

- Operating data are for combined operations with Michigan 546 even though REA loan effecting this consolidation was not approved as of December 31, 1989.
- Operating data are reported under Michigan 544 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1989.

Loan, Operating, and Financial Statistics for REA Borrowers

MICHIGAN

MICHIGAN

Line No.	Item	MICHIGAN-548 Blanchard Telephone Assn., Inc. Blanchard	MICHIGAN-551 Midway Telephone Company Watton	MICHIGAN-553 Carr Telephone Company Branch	MICHIGAN-554 Augusta Telephone Company Augusta	MICHIGAN-555 Wolverine Telephone Company Millington
1	REA LOANS APPROVED	1,520,000	1,490,000	2,375,000	1,432,000	7,242,000
2	RTB LOANS APPROVED				489,825	2,055,900
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	856	870	1,766	1,754	7,800
6	REA FUNDS ADVANCED	1,520,000	1,490,000	2,177,462	1,113,000	6,155,000
7	REA INTEREST DUE & PAID	336,962	307,014	743,151	93,306	2,180,135
8	REA PRINCIPAL DUE & PAID	397,102	333,239	184,077	6,360	543,037
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED				489,825	2,055,900
11	RTB INTEREST DUE & PAID				188,910	1,437,557
12	RTB PRINCIPAL DUE & PAID				489,825	144,617
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	148,140	54,741	413,334	127,192	5,083,249
18	OTHER CURRENT ASSETS	81,721	308,438	301,539	260,811	578,693
19	INVESTMENTS IN AFFILIATES					
20	OTHER INVESTMENTS	1,219,626	166,678	222,765	54,476	127,509
21	OTHER NONCURRENT ASSETS			1,800	24,741	98,042
22	TELECOM PLANT IN SERVICE	1,653,746	2,288,403	3,010,506	3,232,078	10,771,460
23	PLANT HELD FOR FUTURE & ADJ				331	
24	PLANT UNDER CONSTRUCTION	346,202	16,579	805	74,505	342,713
25	ACCUMULATED DEPRECIATION	985,450	707,134	820,285	446,832	3,378,660
26	NET PLANT	1,014,498	1,597,848	2,191,026	2,860,082	7,735,513
27	TOTAL ASSETS	2,463,985	2,127,705	3,130,464	3,327,302	13,623,006
28	LIAB & STOCKHLD'S EOTY 12 31 89					
29	CURRENT LIABILITIES	53,217	63,705	175,087	316,026	577,118
30	REA LONG TERM DEBT	1,081,898	1,118,287	1,957,161	1,096,612	5,502,991
31	RTB LONG TERM DEBT					1,888,127
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	1,081,898	1,118,287	1,957,161	1,096,612	7,391,118
35	OTHER LIABILITIES & DEF CREDITS	75,761	185,143	299,455	297,654	1,632,894
36	CAP STOCK, MEM & CAP CERT	78,280	57,640	2,610	50,000	170,000
37	ADD PD-IN-CAP, TREAS STOCK	19,390CR	8,313CR	3,321	202,000	83,300CR
38	RET EARN'S OR MAR & CAP CR	1,194,219	711,243	692,830	1,365,010	3,935,176
39	TOTAL EQUITY	1,253,109	760,570	698,761	1,617,010	4,021,876
40	TOTAL LIABILITIES AND EQUITY	2,463,985	2,127,705	3,130,464	3,327,302	13,623,006
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	542,705	818,105	819,077	975,981	3,692,582
43	LOCAL NETWORK SERVICE REV	91,600	98,279	122,676	357,761	849,948
44	NETWORK ACC/LONG DIST REV	403,357	693,131	693,610	543,526	2,475,958
45	MISCELLANEOUS REVENUES	47,748	26,695	10,394	77,938	381,006
46	UNCOLLECTIBLE REVENUES			7,603	3,244	14,340
47	TOTAL OPERATING REVENUES	439,977	702,120	627,953	765,577	2,892,076
48	PLT SPECIFIC OPER EXPENSE	78,601	89,714	106,164	99,154	318,125
49	PLT NONSPECIFIC OPER EXP	12,901	10,712	38,169	47,914	230,991
50	DEPR & AMORT EXPENSE	134,898	132,968	148,534	186,816	604,060
51	CUSTOMER OPERATIONS EXP	78,257	53,565	105,016	141,084	625,443
52	CORPORATE OPERATIONS EXP	78,359	318,278	132,968	166,218	650,704
53	OTHER OPER INCOME & EXP		1,070CR		1,356	5,304
54	FEDERAL INCOME TAXES	23,655	25,971		20,225	114,323CR
55	OTHER TAXES	33,306	69,842	97,102	105,522	582,380
56	NET OPER INCOME OR MARGINS	102,728	115,985	191,124	210,404	800,506
57	INTEREST ON FUNDED DEBT	22,898	23,476	101,559	55,392	437,322
58	ALLOW FUNDS USED DUR CONST					2,292
59	OTHER INTEREST EXPENSE	179	4,676		20,388	1,693
60	TOTAL FIXED CHARGES	23,077	28,152	101,559	75,780	436,733
61	NET INCOME OR MAR TELCO OPER	79,651	87,833	89,565	134,624	363,773
62	NONOPERATING NET INCOME	79,134	30,623	23,592	8,196	313,442
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME				2,189CR	80,531
66	TOT NET INCOME OR MARGINS	158,785	118,456	113,157	140,631	757,746
67	TOT TAXES BASED ON INCOME	74,487	25,971	28,500	56,829	345,284
68	DIVS PREF & COM OR CAP CR	24,924				
69	NET-WORTH PCT OF TOTAL ASSETS	50.8	35.7	22.3	48.5	29.5
70	ACCRAUAL RATIO PCT	85.32	89.13	89.06	86.34	90.29
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	3	1	1	4
73	TOTAL ACCESS LINES	1,031	797	1,381	1,666	7,325
74	TOTAL SUBSCRIBERS	1,031	775	1,395	1,478	7,238
75	BUSINESS SUBSCRIBERS	99	96	65	134	648
76	1 PARTY	95	83	51	92	537
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	4	11	14	9	37
81	KEY & PBX SYSTEMS		2		17	69
82	MOBILE TELEPHONES					5
83	RESIDENCE SUBSCRIBERS	932	679	1,330	1,344	6,590
84	1 PARTY	932	679	1,330	1,344	6,590
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		19	10	27	48
90	ROUTE MILES OF LINE	131	234	286	115	659
91	SUBSCRIBERS PER ROUTE MILE	7.87	3.31	4.87	12.85	10.98
92	SQUARE MILES	101	828	250	42	221
93	ACCESS LINES PER SQUARE MILE	10.20	0.96	5.52	39.66	33.14
94	TOTAL OPER REV PER SUB	537.06	1,074.32	622.38	657.00	521.32
95	TOTAL DEDUCTIONS PER SUB	435.40	922.02	477.16	515.36	408.30
96	NET INC OR MARG-REG PER SUB	157.12	155.54	85.98	94.66	106.98
97	NUMBER OF EMPLOYEES	4	5	8	7	21

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

MICHIGAN

MICHIGAN

Line No.	Item	MICHIGAN-556 Climax Telephone Company Climax	MICHIGAN-557 1 The Morenci Home Telephone Company Stockbridge	MICHIGAN-558 Westphalia Telephone Company Westphalia	MICHIGAN-559 Springport Telephone Company Springport	MICHIGAN-560 The Deerfield Farmers' Tel. Co. Deerfield
1	REA LOANS APPROVED	1,490,000	1,305,000	1,326,000	2,410,000	972,000
2	RTB LOANS APPROVED		688,800			2,391,900
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	927	1,651	732	1,599	2,423
6	REA FUNDS ADVANCED	1,086,000	1,305,000	1,326,000	2,163,000	893,467
7	REA INTEREST DUE & PAID	383,002	375,464	443,051	627,146	60,417
8	REA PRINCIPAL DUE & PAID	97,566	797,673 2	109,438	156,428	13,840
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED		688,800			2,391,900
11	RTB INTEREST DUE & PAID		510,743			1,266,330
12	RTB PRINCIPAL DUE & PAID		41,717			651,142
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,366,040		859,161	169,878	868,197
18	OTHER CURRENT ASSETS	909,303		220,959	396,751	306,848
19	INVESTMENTS IN AFFILIATES	431,788		437,928	476,897	
20	OTHER INVESTMENTS	564,205			748,445	634,525
21	OTHER NONCURRENT ASSETS			105,326	2,354	50,956
22	TELECOM PLANT IN SERVICE	2,261,835		1,415,586	3,123,951	4,148,347
23	PLANT HELD FOR FUTURE & ADJ					
24	PLANT UNDER CONSTRUCTION	172,911				398,106
25	ACCUMULATED DEPRECIATION	595,047		354,528	957,801	962,446
26	NET PLANT	1,839,699		1,061,058	2,166,150	3,584,007
27	TOTAL ASSETS	5,111,035		2,684,432	3,960,475	5,444,533
28	LIAB & STOCKHLD'S EQTY 12 31 89					
29	CURRENT LIABILITIES	759,369		129,033	127,938	296,764
30	REA LONG TERM DEBT	969,357		1,193,492	1,972,789	875,510
31	RTB LONG TERM DEBT					1,712,286
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT			92,471		
34	TOTAL LONG TERM DEBT	969,357		1,285,963	1,972,789	2,587,796
35	OTHER LIABILITIES & DEF CREDITS	325,074		193,910	530,189	424,184
36	CAP STOCK, MEM & CAP CERT	13,450		50,000	45,900	346,500
37	ADD PD-IN-CAP, TREAS STOCK					83,045 CR
38	RET EARN'S OR MAR & CAP CR	3,043,785		1,025,526	1,283,659	1,872,334
39	TOTAL EQUITY	3,057,235		1,075,526	1,329,559	2,135,789
40	TOTAL LIABILITIES AND EQUITY	5,111,035		2,684,432	3,960,475	5,444,533
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,697,572		564,028	990,019	1,521,305
43	LOCAL NETWORK SERVICE REV	110,081		95,051	151,954	385,743
44	NETWORK ACC/LONG DIST REV	1,530,561		407,912	783,008	938,005
45	MISCELLANEOUS REVENUES	63,762		61,443	55,057	197,557
46	UNCOLLECTIBLE REVENUES	6,832		378		
47	TOTAL OPERATING EXPENSES	1,155,728		454,096	848,846	1,050,202
48	PLT SPECIFIC OPER EXPENSE	144,080		55,660	139,227	182,350
49	PLT NONSPECIFIC OPER EXP	33,096		8,416	30,202	28,524
50	DEPR & AMORT EXPENSE	110,344		101,482	149,726	259,522
51	CUSTOMER OPERATIONS EXP	68,222		84,586	71,613	139,736
52	CORPORATE OPERATIONS EXP	459,540		168,636	383,853	237,740
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES	247,751				102,476
55	OTHER TAXES	92,695		35,316	74,225	99,854
56	NET OPER INCOME OR MARGINS	541,844		109,932	141,173	471,103
57	INTEREST ON FUNDED DEBT	49,901		68,827	101,339	225,485
58	ALLOW FUNDS USED OUR CONST					
59	OTHER INTEREST EXPENSE	156			320	349
60	TOTAL FIXED CHARGES	50,057		68,827	101,659	225,834
61	NET INCOME OR MAR TELCO OPER	491,787		41,105	39,514	245,269
62	NONOPERATING NET INCOME	112,324		59,222	14,934	56,413
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME			38,011		
66	TOT NET INCOME OR MARGINS	604,111		138,338	54,448	301,682
67	TOT TAXES BASED ON INCOME	271,777		11,177		147,808
68	DIVS PREF & COM OR CAP CR	100,000		35,000	25,704	93,853
69	NET-WORTH PCT OF TOTAL ASSETS	59.8		40.0	33.5	39.2
70	ACCURAL RATIO PCT	71.02		92.71	96.00	83.87
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1		1	1	2
73	TOTAL ACCESS LINES	967		808	1,572	2,256
74	TOTAL SUBSCRIBERS	912		799	1,555	2,197
75	BUSINESS SUBSCRIBERS	76		90	132	237
76	1 PARTY	66		78	121	215
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	5		3	7	8
81	KEY & PBX SYSTEMS	5		9	4	14
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	836		709	1,423	1,960
84	1 PARTY	836		709	1,423	1,958
85	2 PARTY					2
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	10		10	16	32
90	ROUTE MILES OF LINE	90		47	109	226
91	SUBSCRIBERS PER ROUTE MILE	10.13		17.00	14.26	9.72
92	SQUARE MILES	53		50	83	74
93	ACCESS LINES PER SQUARE MILE	18.24		16.16	18.93	30.48
94	TOTAL OPER REV PER SUB	1,826.32		715.76	630.18	700.90
95	TOTAL DEDUCTIONS PER SUB	1,243.38		576.26	540.32	483.84
96	NET INC OR MARG-REG PER SUB	649.92		175.54	34.64	138.98
97	NUMBER OF EMPLOYEES	11		4	8	8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Michigan 536 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1989.
2. Excludes \$507,326 Discounted Principal from prepayment of REA loans. Borrower remains in the active RTB borrower category.

Loan, Operating, and Financial Statistics for REA Borrowers

MICHIGAN

MINNESOTA

Line No.	Item	MICHIGAN-561 Century Telephone Midwest Pinconning	MICHIGAN-564 Ace Telephone Company Mesick	MICHIGAN-566 C, C & S Telco, Inc. Jackson	MICHIGAN-567 Ogden Telephone Company Blissfield	MINNESOTA-501 Farmers Mutual Telephone Company Bellingham
1	REA LOANS APPROVED	5,762,000	2,318,000	12,559,000	1,228,000	3,021,760
2	RTB LOANS APPROVED	22,121,642	2,628,150	15,356,250		
3	REA GUARANTEE COMMITMENTS			2,953,000		
4	FFB LOANS APPROVED			2,953,000		
5	NUMBER OF SUBSCRIBERS LOAN EST	22,554	3,297	17,412	410	1,250
6	REA FUNDS ADVANCED	1,266,578	2,318,000	12,559,000	1,043,000	2,621,760
7	REA INTEREST DUE & PAID	349,343	657,877	3,482,267	67,472	656,290
8	REA PRINCIPAL DUE & PAID	365,765	109,662	5,885,119		1,134,359
9	REA ADVANCE PAYMENTS			64,862		475,000
10	RTB FUNDS ADVANCED	1,860,842	2,628,150	5,488,500		
11	RTB INTEREST DUE & PAID	1,122,372	1,604,339	1,440,502		
12	RTB PRINCIPAL DUE & PAID	78,867	46,146	57,058		
13	FFB FUNDS ADVANCED			2,953,000		
14	FFB INTEREST DUE & PAID			2,899,390		
15	FFB PRINCIPAL DUE & PAID			115,841		
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	28,419	2,939,863	4,989,870	208,517	1,072,339
18	OTHER CURRENT ASSETS	2,508,091	495,310	5,080,575	78,527	113,972
19	INVESTMENTS IN AFFILIATES					3,820
20	OTHER INVESTMENTS	124,781	125,150	748,752		13,458
21	OTHER NONCURRENT ASSETS	187,576	24,456	319,938	8,724	22,676
22	TELECOM PLANT IN SERVICE	41,925,334	7,542,308	28,214,627	1,394,594	2,495,554
23	PLANT HELD FOR FUTURE & ADJ			76,013		
24	PLANT UNDER CONSTRUCTION	641,966	305,555	257,932		
25	ACCUMULATED DEPRECIATION	11,555,966	1,291,028	9,892,860	16,318 CR	1,065,304
26	NET PLANT	31,011,334	6,556,835	18,655,712	1,410,912	1,430,250
27	TOTAL ASSETS	33,860,201	10,141,614	29,794,847	1,706,680	2,656,515
28	LIAB & STOCKHOLDS EOTY 12 31 89					
29	CURRENT LIABILITIES	6,000,288	550,623	3,208,228	102,583	33,166
30	REA LONG TERM DEBT	871,499	2,208,337	6,265,848	1,038,058	1,013,001
31	RTB LONG TERM DEBT	1,766,949	2,582,004	5,393,441		
32	FFB LONG TERM DEBT			2,801,158		
33	OTHER LONG TERM DEBT	1,343,339				
34	TOTAL LONG TERM DEBT	3,981,787	4,790,341	14,460,447	1,038,058	1,013,001
35	OTHER LIABILITIES & DEF CREDITS	5,259,183	514,005	1,988,848	38,465	10,502
36	CAP STOCK, MEM & CAP CERT	1,690,000	50,000	1,621,850	60,000	5,710
37	ADD PD-IN-CAP, TREAS STOCK	1,773,683	800,000	105,106	3,276	
38	RET EARNIS OR MAR & CAP CR	15,155,260	3,436,645	8,410,368	464,298	1,594,136
39	TOTAL EQUITY	18,618,943	4,286,645	10,137,324	527,574	1,599,846
40	TOTAL LIABILITIES AND EQUITY	33,860,201	10,141,614	29,794,847	1,706,680	2,656,515
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	12,926,601	2,782,005	7,695,439	363,244	741,961
43	LOCAL NETWORK SERVICE REV	2,663,720	360,282	2,098,196	66,300	94,726
44	NETWORK ACC/LONG DIST REV	9,524,082	2,313,979	4,658,323	278,846	536,507
45	MISCELLANEOUS REVENUES	800,514	118,654	955,231	18,098	111,019
46	UNCOLLECTIBLE REVENUES	61,715	10,910	16,311		291
47	TOTAL OPERATING EXPENSES	9,743,212	1,786,336	6,104,957	257,979	438,461
48	PLT SPECIFIC OPER EXPENSE	2,582,475	187,400	799,560	56,009	108,743
49	PLT NONSPECIFIC OPER EXP	672,265	135,386	694,824	15,824	7,565
50	DEPR & AMORT EXPENSE	2,425,208	587,955	1,278,644	60,121	127,347
51	CUSTOMER OPERATIONS EXP	1,008,461	115,280	798,232	28,793	63,829
52	CORPORATE OPERATIONS EXP	1,340,201	245,462	1,696,809	70,624	109,998
53	OTHER OPER INCOME & EXP	1,657	4,094			358
54	FEDERAL INCOME TAXES	934,869	294,188	333,954	7,053	
55	OTHER TAXES	781,390	220,665	507,028	19,555	21,337
56	NET OPER INCOME OR MARGINS	3,183,389	995,669	1,590,482	105,265	303,500
57	INTEREST ON FUNDED DEBT	422,624	370,318	880,658	51,242	54,842
58	ALLOW FUNDS USED DUR CONST	46		87,245		
59	OTHER INTEREST EXPENSE	435,221	2,275	2,056		300
60	TOTAL FIXED CHARGES	857,799	372,593	835,469	51,242	55,142
61	NET INCOME OR MAR TELCO OPER	2,325,590	623,076	755,013	54,023	248,358
62	NONOPERATING NET INCOME	37,372 CR	156,465	326,919	12,428	99,312
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	28,325 CR		397,273		2,069 CR
66	TOT NET INCOME OR MARGINS	2,259,893	779,541	1,479,205	66,451	345,601
67	TOT TAXES BASED ON INCOME	1,028,771	386,696	526,706	10,317	
68	DIVS PREF & COM OR CAP CR	608,000		718,855	8,940	167,946
69	NET-WORTH PCT OF TOTAL ASSETS	54.9	42.2	34.0	30.9	60.2
70	ACCRUAL RATIO PCT	82.02	77.60	90.24	85.12	66.57
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	15	5	15	1	3
73	TOTAL ACCESS LINES	19,660	3,613	17,951	402	1,111
74	TOTAL SUBSCRIBERS	21,407	3,516	17,755	398	1,080
75	BUSINESS SUBSCRIBERS	2,197	429	1,814	32	101
76	1 PARTY	1,818	379	1,605	32	85
77	2 PARTY	12				
78	4 PARTY	12				
79	8 PARTY					
80	PAY STATIONS	176	29	119		6
81	KEY & PBX SYSTEMS	179	21	72		10
82	MOBILE TELEPHONES			18		
83	RESIDENCE SUBSCRIBERS	19,210	3,087	15,941	366	979
84	1 PARTY	15,578	3,087	15,941	366	977
85	2 PARTY	680				2
86	4 PARTY	2,952				
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	351	56	245	4	19
90	ROUTE MILES OF LINE	1,386	816	1,419	86	628
91	SUBSCRIBERS PER ROUTE MILE	15.44	4.30	12.51	4.62	1.71
92	SQUARE MILES	758	533	632	28	376
93	ACCESS LINES PER SQUARE MILE	25.93	6.77	28.40	14.35	2.95
94	TOTAL OPER REV PER SUB	605.60	816.66	437.92	913.82	684.14
95	TOTAL DEDUCTIONS PER SUB	456.46	524.38	347.40	649.00	404.28
96	NET INC OR MARG-REG PER SUB	105.86	228.82	84.16	167.16	318.66
97	NUMBER OF EMPLOYEES	42	9	80	2	5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

MINNESOTA

MINNESOTA

Line No.	Item	MINNESOTA-505 Garden Valley Telephone Company Erskine	MINNESOTA-508 Park Region Mutual Telephone Company Underwood	MINNESOTA-512 Gardenville Coop Telephone Assn. Brandon	MINNESOTA-513 Felton Telephone Company, Inc. Felton	MINNESOTA-515 Pine Island Telephone Company Hector
1	REA LOANS APPROVED	24,855,000	5,423,000	2,674,000	3,012,732	3,923,329
2	RTB LOANS APPROVED	3,826,771	1,059,450	151,200		1,318,800
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	12,294	3,690	2,286	738	2,457
6	REA FUNDS ADVANCED	22,548,000	4,536,000	2,674,000	2,608,181	1,684,329
7	REA INTEREST DUE & PAID	4,582,449	1,153,134	757,182	554,685	674,216
8	REA PRINCIPAL DUE & PAID	7,782,790	1,534,081	1,159,146	593,652	781,512
9	REA ADVANCE PAYMENTS	939,649	8,188		42,364	
10	RTB FUNDS ADVANCED	3,285,062	1,059,450	151,200		393,750
11	RTB INTEREST DUE & PAID	2,411,667	576,919	105,491		306,604
12	RTB PRINCIPAL DUE & PAID	362,232	604,269	8,747		92,299
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	4,671,572	1,121,134	2,223,504	366,489	168,559
18	OTHER CURRENT ASSETS	1,788,776	362,937	241,758	100,433	250,888
19	INVESTMENTS IN AFFILIATES				40,609	
20	OTHER INVESTMENTS	620,611	369,475	16,560	3,610	497,343
21	OTHER NONCURRENT ASSETS	827,926	194,989	45,304	22,758	27,216
22	TELECOM PLANT IN SERVICE	30,524,514	7,330,274	4,023,681	2,409,419	4,053,575
23	PLANT HELD FOR FUTURE & ADJ	345,642				
24	PLANT UNDER CONSTRUCTION	1,086,301	7,243		94,811	446,909
25	ACCUMULATED DEPRECIATION	13,362,048	3,277,871	2,495,079	700,972	1,851,431
26	NET PLANT	18,594,409	4,059,646	1,528,602	1,803,258	2,649,053
27	TOTAL ASSETS	26,503,294	6,108,181	4,055,728	2,337,157	3,593,059
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	1,292,131	105,286	40,120	113,412	351,335
30	REA LONG TERM DEBT	13,321,767	2,994,530	1,514,854	1,972,163	863,991
31	RTB LONG TERM DEBT	2,800,836	455,181	142,453		288,484
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT			120		
34	TOTAL LONG TERM DEBT			1,657,427		
35	OTHER LIABILITIES & DEF CREDITS	16,122,603	3,449,711		1,972,163	1,152,475
36	CAP STOCK, MEM & CAP CERT	46,488		3,377	6,563	501,121
37	ADD PD-IN-CAP TREAS STOCK		3,917		25,000	26,200
38	RET EARN OR MAR & CAP CR	9,042,072	2,549,267	2,354,804	220,019	1,561,928
39	TOTAL EQUITY	9,042,072	2,553,184	2,358,181	245,019	1,588,128
40	TOTAL LIABILITIES AND EQUITY	26,503,294	6,108,181	4,055,728	2,337,157	3,593,059
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	7,644,321	1,911,017	1,182,583	540,170	1,186,503
43	LOCAL NETWORK SERVICE REV	1,537,392	370,851	242,247	144,870	379,999
44	NETWORK ACC/LONG DIST REV	5,824,394	1,193,644	776,298	336,552	686,571
45	MISCELLANEOUS REVENUES	258,236	346,147	158,983	61,752	119,136
46	UNCOLLECTIBLE REVENUES	24,299 CR	375 CR	5,055 CR	3,004	797 CR
47	TOTAL OPERATING EXPENSES	5,886,993	1,250,415	658,574	418,934	889,095
48	PLT SPECIFIC OPER EXPENSE	940,684	239,699	119,351	57,340	171,970
49	PLT NONSPECIFIC OPER EXP	581,805	50,502	18,064	8,760	59,288
50	DEPR & AMORT EXPENSE	2,255,533	394,883	265,642	164,332	223,649
51	CUSTOMER OPERATIONS EXP	933,127	143,104	77,732	28,310	122,363
52	CORPORATE OPERATIONS EXP	872,937	321,869	134,172	139,211	136,730
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES		173 CR		595	94,326
55	OTHER TAXES	302,907	100,531	45,613	20,386	80,769
56	NET OPER INCOME OR MARGINS	1,757,328	660,602	524,009	121,236	297,408
57	INTEREST ON FUNDED DEBT	530,976	154,909	63,780	76,507	50,387
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	1,081	341		27	1,053
60	TOTAL FIXED CHARGES	532,057	155,250	63,780	76,534	51,440
61	NET INCOME OR MAR TELCO OPER	1,225,271	505,352	460,229	44,702	245,968
62	NONOPERATING NET INCOME	361,628	11,404	157,287	18,125 CR	23,742
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	72,524	3,949	1,394 CR	949 CR	9,527
66	TOT NET INCOME OR MARGINS	1,659,423	520,705	616,122	25,628	279,237
67	TOT TAXES BASED ON INCOME		173 CR		595	151,488
68	DIVS PREF & COM OR CAP CR		224,896	266,529		168,477
69	NET-WORTH PCT OF TOTAL ASSETS	34.1	41.7	58.1	10.4	44.1
70	ACCRAAL RATIO PCT	83.97	73.55	61.08	91.72	79.26
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	24	6	4	3	2
73	TOTAL ACCESS LINES	12,921	3,690	2,418	690	2,323
74	TOTAL SUBSCRIBERS	12,582	3,447	2,365	679	2,241
75	BUSINESS SUBSCRIBERS	1,915	366	232	254	225
76	1 PARTY	1,555	230	206	245	174
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	122	25	15	7	12
81	KEY & PBX SYSTEMS	216	59	11	2	25
82	MOBILE TELEPHONES	22	52			14
83	RESIDENCE SUBSCRIBERS	10,667	3,081	2,133	425	2,016
84	1 PARTY	10,667	3,081	2,133	425	2,008
85	2 PARTY					8
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	339	83	27	7	27
90	ROUTE MILES OF LINE	4,738	900	676	337	333
91	SUBSCRIBERS PER ROUTE MILE	2.65	3.83	3.49	2.01	6.72
92	SQUARE MILES	3,716	604	285	289	120
93	ACCESS LINES PER SQUARE MILE	3.47	6.10	8.48	2.38	19.35
94	TOTAL OPER REV PER SUB	617.54	555.12	498.66	814.12	532.78
95	TOTAL DEDUCTIONS PER SUB	475.58	363.22	277.70	631.40	399.22
96	NET INC OR MARG-REG PER SUB	134.04	151.24	259.80	38.62	125.38
97	NUMBER OF EMPLOYEES	65	15	6	6	8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

MINNESOTA

MINNESOTA

Line No.	Item	MINNESOTA-516 Rothsay Telephone Company, Inc. Rothsay	MINNESOTA-520 Wikstrom Telephone Company, Inc. Karlstad	MINNESOTA-525 ¹ Ace Telephone Association Houston	MINNESOTA-526 Continental Tel Co. of Minnesota, Inc. St Paul	MINNESOTA-537 Consolidated Telephone Company Brainerd
1	REA LOANS APPROVED	1,552,000	16,038,000	12,312,000	18,308,000	11,849,000
2	RTB LOANS APPROVED		156,030	2,236,500	20,930,315	1,590,750
3	REA GUARANTEE COMMITMENTS				9,555,000	
4	FFB LOANS APPROVED				9,555,000	
5	NUMBER OF SUBSCRIBERS LOAN EST	464	5,368	11,981	86,961	6,123
6	REA FUNDS ADVANCED	704,000	10,558,000	12,312,000	18,308,000	11,238,400
7	REA INTEREST DUE & PAID	169,443	2,383,818	6,063,018	6,609,764	2,960,808
8	REA PRINCIPAL DUE & PAID	311,372	3,780,056	5,322,771	13,335,652	3,242,400
9	REA ADVANCE PAYMENTS	6,741		11,057		20,745
10	RTB FUNDS ADVANCED		156,030	2,236,500	20,930,315	1,590,750
11	RTB INTEREST DUE & PAID		135,118	1,388,707	15,378,559	805,969
12	RTB PRINCIPAL DUE & PAID		20,912	543,660	1,899,251	93,083
13	FFB FUNDS ADVANCED				9,555,000	
14	FFB INTEREST DUE & PAID				10,241,658	
15	FFB PRINCIPAL DUE & PAID				599,235	
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	109,316	1,888,897	1,362,155	12,036,324	2,106,901
18	OTHER CURRENT ASSETS	94,740	805,547	1,350,646	8,363,884	650,417
19	INVESTMENTS IN AFFILIATES	117,441		4,227,819		527,965
20	OTHER INVESTMENTS	5,994	57,666	1,526,221	1,006,173	683,076
21	OTHER NONCURRENT ASSETS	1,915	70,310	224,529	340,794	164,386
22	TELECOM PLANT IN SERVICE	919,824	11,281,917	22,603,680	204,751,613	12,789,171
23	PLANT HELD FOR FUTURE & ADJ			544,255	108,141	
24	PLANT UNDER CONSTRUCTION	148,405	2,136,350	297,254	3,017,521	228,111
25	ACCUMULATED DEPRECIATION	534,760	7,136,432	10,193,683	78,465,146	4,476,296
26	NET PLANT	533,469	6,281,835	13,251,506	129,412,129	8,540,986
27	TOTAL ASSETS	862,875	9,104,255	21,942,876	151,159,304	12,673,731
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	8,376	922,025	1,062,161	15,670,685	143,207
30	REA LONG TERM DEBT	387,511	6,506,042	7,063,166	4,355,483	7,977,752
31	RTB LONG TERM DEBT		135,117	1,692,839	18,769,549	1,497,666
32	FFB LONG TERM DEBT				8,812,438	
33	OTHER LONG TERM DEBT				5,660,255	
34	TOTAL LONG TERM DEBT	387,511	6,641,159	8,756,005	37,597,725	9,475,418
35	OTHER LIABILITIES & DEF CREDITS	19,127		1,361,600	35,995,990	163,203
36	CAP STOCK, MEM & CAP CERT	21,510	21,517	22,770	5,426,400	61,860
37	ADD PD-IN-CAP, TREAS STOCK				16,021,896	
38	RET EARN OR MAR & CAP CR	426,351	1,519,554	10,740,340	40,446,608	2,830,043
39	TOTAL EQUITY	447,861	1,541,071	10,763,110	61,894,904	2,891,903
40	TOTAL LIABILITIES AND EQUITY	862,875	9,104,255	21,942,876	151,159,304	12,673,731
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	251,911	3,088,490	6,030,670	70,131,897	3,424,747
43	LOCAL NETWORK SERVICE REV	44,695	1,219,034	1,499,600	25,933,491	967,925
44	NETWORK ACC/LONG DIST REV	178,605	1,531,401	3,352,912	33,726,749	2,104,753
45	MISCELLANEOUS REVENUES	29,194	350,681	1,179,110	10,531,896	329,507
46	UNCOLLECTIBLE REVENUES	583	12,626	952	60,239	22,562 CR
47	TOTAL OPERATING EXPENSES	219,745	2,815,151	4,951,192	57,608,825	2,170,880
48	PLT SPECIFIC OPER EXPENSE	45,168	728,814	855,656	11,217,989	376,230
49	PLT NONSPECIFIC OPER EXP	1,600	284,642	406,356	5,449,852	140,221
50	DEPR & AMORT EXPENSE	46,284	663,419	1,482,154	15,340,913	738,253
51	CUSTOMER OPERATIONS EXP	21,492	319,233	716,047	9,651,509	330,197
52	CORPORATE OPERATIONS EXP	80,007	717,061	821,195	8,701,536	446,485
53	OTHER OPER INCOME & EXP	41 CR			8,911 CR	
54	FEDERAL INCOME TAXES	10,533		374,533	3,199,761	250
55	OTHER TAXES	14,620	101,982	295,251	4,038,354	139,244
56	NET OPER INCOME OR MARGINS	32,166	273,339	1,079,478	12,523,072	1,253,867
57	INTEREST ON FUNDED DEBT	11,549	136,002	404,881	3,009,826	425,660
58	ALLOW FUNDS USED DUR CONST				2,076	
59	OTHER INTEREST EXPENSE	106		2,963	163,868	
60	TOTAL FIXED CHARGES	11,655	136,002	407,844	3,171,618	425,660
61	NET INCOME OR MAR TELCO OPER	20,511	137,337	671,634	9,351,454	828,207
62	NONOPERATING NET INCOME	15,662	104,189	423,643	733,652	144,239
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	7,588	37,605		10,085,106	972,446
66	TOT NET INCOME OR MARGINS	43,761	279,131	1,095,277	5,100,441	
67	TOT TAXES BASED ON INCOME	27,290			7,794,750	536,947
68	DIVS PREF & COM OR CAP CR		192,008		40.9	22.8
69	NET-WORTH PCT OF TOTAL ASSETS	51.9	16.9	49.0	86.65	75.81
70	ACCRUAL RATIO PCT	91.84	95.55	88.86		
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	13	20	113	10
73	TOTAL ACCESS LINES	496	5,286	12,843	95,793	6,147
74	TOTAL SUBSCRIBERS	476	5,254	12,219	92,728	5,975
75	BUSINESS SUBSCRIBERS	58	683	1,374	10,678	323
76	1 PARTY	47	607	1,193	8,910	184
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	6	32	75	765	48
81	KEY & PBX SYSTEMS	5	12	106	974	12
82	MOBILE TELEPHONES		32		29	79
83	RESIDENCE SUBSCRIBERS	418	4,571	10,845	82,050	5,652
84	1 PARTY	418	4,571	10,845	79,317	5,636
85	2 PARTY				2,733	16
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	20	147	407	1,137	113
90	ROUTE MILES OF LINE	202	2,432	3,352	13,198	1,472
91	SUBSCRIBERS PER ROUTE MILE	2.35	2.16	3.64	7.02	4.05
92	SQUARE MILES	189	3,351	1,316	10,961	880
93	ACCESS LINES PER SQUARE MILE	2.62	1.57	9.75	8.73	6.98
94	TOTAL OPER REV PER SUB	525.90	591.76	500.12	765.52	582.24
95	TOTAL DEDUCTIONS PER SUB	458.74	539.40	410.60	628.82	369.06
96	NET INC OR MARG-REG PER SUB	91.34	53.48	90.82	110.08	165.32
97	NUMBER OF EMPLOYEES	4	28	70	488	20

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are for combined operations with Iowa 589 even though REA loan effecting this consolidation was not approved as of December 31, 1989.

Loan, Operating, and Financial Statistics for REA Borrowers

MINNESOTA

MINNESOTA

Line No.	Item	MINNESOTA-540 Runestone Telephone Association Hoffman	MINNESOTA-541 Scott Rice Telephone Company Prior Lake	MINNESOTA-542 Arvig Telephone Company Pequot Lakes	MINNESOTA-547 Woodstock Telephone Company Ruthon	MINNESOTA-549 Johnson Telephone Company Remer
1	REA LOANS APPROVED	7,127,000	2,784,000	5,269,000	1,630,999	2,826,000
2	RTB LOANS APPROVED	374,500	1,147,548	11,563,650		1,363,950
3	REA GUARANTEE COMMITMENTS	684,000				
4	FFB LOANS APPROVED	684,000				
5	NUMBER OF SUBSCRIBERS LOAN EST	3,448	5,578	8,892	1,350	1,395
6	REA FUNDS ADVANCED	6,157,000	2,784,000	5,269,000	1,630,999	2,826,000
7	REA INTEREST DUE & PAID	942,724	900,673	1,977,616	420,989	487,993
8	REA PRINCIPAL DUE & PAID	1,866,511	1,559,445	2,234,935	839,337	757,783
9	REA ADVANCE PAYMENTS	87,731		39,447	10,060	
10	RTB FUNDS ADVANCED	374,500	1,147,548	8,336,100		957,750
11	RTB INTEREST DUE & PAID	107,234	1,132,349	4,562,887		529,015
12	RTB PRINCIPAL DUE & PAID	30,735	215,023	4,204,724		71,768
13	FFB FUNDS ADVANCED	684,000				
14	FFB INTEREST DUE & PAID	377,770				
15	FFB PRINCIPAL DUE & PAID	10,917				
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	2,547,169	2,373,834	1,424,176	178,789	821,663
18	OTHER CURRENT ASSETS	417,350	819,753	4,019,207	398,134	824,273
19	INVESTMENTS IN AFFILIATES	115,487			16,281	257,357
20	OTHER INVESTMENTS	29,443	159,460	924,735	591,891	32,337
21	OTHER NONCURRENT ASSETS	84,239	931,873	169,227	44,212	21,988
22	TELECOM PLANT IN SERVICE	5,942,737	12,750,486	17,608,642	2,486,786	5,136,603
23	PLANT HELD FOR FUTURE & ADJ	314,150				
24	PLANT UNDER CONSTRUCTION	4,453,814	24,737	2,883,033	1,445	24,345
25	ACCUMULATED DEPRECIATION	4,177,482	5,176,376	7,968,687	1,576,027	2,299,848
26	NET PLANT	6,533,219	7,598,847	12,522,988	912,204	2,861,100
27	TOTAL ASSETS	9,726,907	11,883,767	19,060,333	2,141,511	4,818,718
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES					
30	REA LONG TERM DEBT	791,744	474,648	1,377,262	112,770	289,676
31	RTB LONG TERM DEBT	4,154,112	1,131,030	2,995,560	746,601	1,985,905
32	FFB LONG TERM DEBT	337,765	908,919	4,131,375		875,520
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	5,160,959	2,039,949	2,000,000		
35	OTHER LIABILITIES & DEF CREDITS	46,430	424,347	9,126,935	746,601	2,861,425
36	CAP STOCK, MEM & CAP CERT		100,000	2,921,064	153,573	454,939
37	ADD PD-IN-CAP, TREAS STOCK	1,102	21,013	44,290	137,100	25,300
38	RET EARN OR MAR & CAP CR	3,726,672	8,823,810	5,590,782	991,467	1,187,378
39	TOTAL EQUITY	3,727,774	8,944,823	5,635,072	1,128,567	1,212,678
40	TOTAL LIABILITIES AND EQUITY	9,726,907	11,883,767	19,060,333	2,141,511	4,818,718
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	2,081,354	4,753,692	5,356,731	668,369	1,472,314
43	LOCAL NETWORK SERVICE REV	502,112	2,268,715	1,397,519	133,192	185,890
44	NETWORK ACQ/LONG DIST REV	1,309,289	2,076,940	3,350,932	468,671	1,180,433
45	MISCELLANEOUS REVENUES	275,216	428,547	645,875	72,506	115,271
46	UNCOLLECTIBLE REVENUES	5,263	20,510	37,595	6,000	9,280
47	TOTAL OPERATING EXPENSES	1,279,044	2,576,629	3,902,404	549,859	1,180,652
48	PLT SPECIFIC OPER EXPENSE	259,382	437,994	612,069	78,445	249,645
49	PLT NONSPECIFIC OPER EXP	68,677	157,025	368,642	18,841	42,753
50	DEPR & AMORT EXPENSE	505,717	835,384	917,602	148,454	248,834
51	CUSTOMER OPERATIONS EXP	143,704	547,698	594,287	84,825	148,145
52	CORPORATE OPERATIONS EXP	238,476	466,989	762,899	155,039	319,323
53	OTHER OPER INCOME & EXP				375	8,976 CR
54	FEDERAL INCOME TAXES				35,363	80,642
55	OTHER TAXES	63,088	131,539	338,599	29,267	82,334
56	NET OPER INCOME OR MARGINS	802,310	2,177,063	1,454,327	118,510	291,662
57	INTEREST UNDED DEBT	281,087	92,790	803,645	15,331	86,589
58	ALLOW FUNDS USED DUR CONST	95,715				
59	OTHER INTEREST EXPENSE	205	1,741	7,012	2,943	28
60	TOTAL FIXED CHARGES	185,577	94,531	810,657	18,274	86,617
61	NET INCOME OR MAR TELCO OPER	616,733	2,082,532	643,670	100,236	205,045
62	NONOPERATING NET INCOME	209,690	141,361	109,057	53,052	15,899
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	30,850	30,034	46,349	2,121	20,674
66	TOT NET INCOME OR MARGINS	857,273	2,253,927	799,076	155,409	241,618
67	TOT TAXES BASED ON INCOME			338,599	57,308	138,453
68	DIVS PREF & COM OR CAP CR	535,212	985,048	1,500,000	49,283	
69	NET-WORTH PCT OF TOTAL ASSETS	38.3	75.2	29.5	52.6	25.1
70	ACCRAAL RATIO PCT	70.36	56.19	87.98	85.05	85.46
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	9	3	8	5	3
73	TOTAL ACCESS LINES	3,532	8,455	8,558	1,288	1,400
74	TOTAL SUBSCRIBERS	3,329	8,154	8,012	1,263	1,324
75	BUSINESS SUBSCRIBERS	493	701	885	112	150
76	1 PARTY	471	582	697	101	127
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	21	40	73	6	5
81	KEY & PBX SYSTEMS	1	79	87	5	8
82	MOBILE TELEPHONES			28		10
83	RESIDENCE SUBSCRIBERS	2,836	7,453	7,127	1,151	1,174
84	1 PARTY	2,836	7,416	7,127	1,151	1,174
85	2 PARTY					
86	4 PARTY		37			
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	123	54	212	4	40
90	ROUTE MILES OF LINE	1,146	646	1,977	415	418
91	SUBSCRIBERS PER ROUTE MILE	2.90	12.62	4.05	3.04	3.16
92	SQUARE MILES	803	133	2,575	245	590
93	ACCESS LINES PER SQUARE MILE	4.39	63.57	3.32	5.25	2.37
94	TOTAL OPER REV PER SUB	627.56	598.12	633.66	538.12	1,123.04
95	TOTAL DEDUCTIONS PER SUB	385.66	324.20	461.62	442.72	900.56
96	NET INC OR MARG-REG PER SUB	258.48	283.60	94.52	125.12	184.30
97	NUMBER OF EMPLOYEES	15	24	108	6	12

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

MINNESOTA

MINNESOTA

Line No.	Item	MINNESOTA-552 Redwood County Telephone Company Redwood Falls	MINNESOTA-555 Haistad Telephone Company Haistad	MINNESOTA-558 Albany Mutual Telephone Assn. Albany	MINNESOTA-559 Benton Cooperative Telephone Company Rice	MINNESOTA-561 Paul Bunyan Rural Telephone Coop. Bemidji
1	REA LOANS APPROVED	2,450,000	6,682,000	1,645,000	6,496,000	17,721,000
2	RTB LOANS APPROVED	1,551,165	346,500	1,479,527	1,811,250	1,689,450
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	4,452	1,502	2,450	2,978	5,255
6	REA FUNDS ADVANCED	2,450,000	4,235,000	1,645,000	6,496,000	13,050,000
7	REA INTEREST DUE & PAID	692,876	1,136,660	606,461	1,483,612	2,738,486
8	REA PRINCIPAL DUE & PAID	1,137,454	1,089,076	958,896	2,053,515	3,785,265
9	REA ADVANCE PAYMENTS			25,817		
10	RTB FUNDS ADVANCED	1,551,165	346,500	1,479,527	579,981	1,689,450
11	RTB INTEREST DUE & PAID	1,245,820	289,729	694,197	30,242	561,674
12	RTB PRINCIPAL DUE & PAID	212,880	43,047	109,646		818,491
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,733,227	1,239,523	1,780,066	2,179,541	1,458,577
18	OTHER CURRENT ASSETS	530,199	246,585	270,490	534,913	1,008,516
19	INVESTMENTS IN AFFILIATES		197,908	12,431	344,749	2,838,623
20	OTHER INVESTMENTS	79,037	31,345	385,296	195,421	121,450
21	OTHER NONCURRENT ASSETS	118,315	26,975	365,384	13,866	246,357
22	TELECOM PLANT IN SERVICE	9,458,815	4,576,447	3,979,252	6,641,952	15,740,495
23	PLANT HELD FOR FUTURE & ADJ	45,545		20,000		
24	PLANT UNDER CONSTRUCTION	27,711	19,119		769,482	179,735
25	ACCUMULATED DEPRECIATION	3,991,267	1,693,285	1,523,072	2,425,823	7,155,927
26	NET PLANT	5,540,804	2,902,281	2,476,180	4,985,611	8,764,303
27	TOTAL ASSETS	8,001,582	4,644,617	5,289,847	8,254,101	14,437,826
28	LIAB & STOCKHLD'S EQTY 12 31 89					
29	CURRENT LIABILITIES	293,446	54,615	113,348	123,848	481,847
30	REA LONG TERM DEBT	1,232,546	3,147,775	632,682	4,442,592	9,265,172
31	RTB LONG TERM DEBT	1,305,285	303,453	1,340,880	579,981	870,959
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					444,697
34	TOTAL LONG TERM DEBT	2,537,831	3,451,228	1,973,562	5,022,573	10,580,828
35	OTHER LIABILITIES & DEF CREDITS	1,024,440			5,670	23,032
36	CAP STOCK, MEM & CAP CERT	155,350	8,965			
37	ADD PD-IN-CAP, TREAS STOCK					238,908
38	RET EARN'S OR MAR & CAP CR	3,990,515	1,129,809	3,202,937	3,102,010	3,113,211
39	TOTAL EQUITY	4,145,865	1,138,774	3,202,937	3,102,010	3,352,119
40	TOTAL LIABILITIES AND EQUITY	8,001,582	4,644,617	5,289,847	8,254,101	14,437,826
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	2,304,080	1,269,716	1,336,502	1,798,440	3,769,755
43	LOCAL NETWORK SERVICE REV	425,575	302,349	259,152	510,289	765,681
44	NETWORK ACC/LONG DIST REV	1,660,268	848,674	858,356	1,086,525	2,628,635
45	MISCELLANEOUS REVENUES	216,008	118,693	228,856	204,410	357,498
46	UNCOLLECTIBLE REVENUES	2,229 CR		9,862	2,784	17,941 CR
47	TOTAL OPERATING EXPENSES	1,511,606	816,617	775,685	1,117,980	2,671,316
48	PLT SPECIFIC OPER EXPENSE	163,040	121,089	133,265	223,208	572,920
49	PLT NONSPECIFIC OPER EXP	62,050	24,913	22,402	36,081	235,511
50	DEPR & AMORT EXPENSE	468,825	273,905	223,200	417,338	935,276
51	CUSTOMER OPERATIONS EXP	213,681	116,926	110,833	139,887	217,364
52	CORPORATE OPERATIONS EXP	156,611	238,991	233,483	241,854	493,503
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES	304,520	100 CR		785	93,705
55	OTHER TAXES	142,879	40,893	52,502	58,827	123,037
56	NET OPER INCOME OR MARGINS	792,474	453,099	560,817	680,460	1,098,439
57	INTEREST ON FUNDED DEBT	168,563	170,193	153,027	159,925	353,916
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	360	227	564		1,124
60	TOTAL FIXED CHARGES	168,923	170,420	153,591	159,925	355,040
61	NET INCOME OR MAR TELCO OPER	623,551	282,679	407,226	520,535	743,399
62	NONOPERATING NET INCOME	77,593	89,239	149,312	141,567	210,926
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	509 CR		6,460 CR	47,468	13,681
66	TOT NET INCOME OR MARGINS	700,635	371,918	550,078	709,570	968,006
67	TOT TAXES BASED ON INCOME	424,288			785	101,765
68	DIVS PREF & COM OR CAP CR		8,419	13,429	98,656	75,094
69	NET-WORTH PCT OF TOTAL ASSETS	51.8	24.5	60.5	37.5	23.2
70	ACCRUAL RATIO PCT	72.93	77.73	69.53	71.05	80.27
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	9	6	3	5	11
73	TOTAL ACCESS LINES	4,106	1,417	2,589	2,993	5,199
74	TOTAL SUBSCRIBERS	3,993	1,359	2,525	2,889	5,084
75	BUSINESS SUBSCRIBERS	584	184	430	200	624
76	1 PARTY	470	149	370	165	491
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	33	9	19	20	41
81	KEY & PBX SYSTEMS	81	26	41	15	45
82	MOBILE TELEPHONES					47
83	RESIDENCE SUBSCRIBERS	3,409	1,175	2,095	2,689	4,460
84	1 PARTY	3,409	1,175	2,095	2,689	4,460
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	44	25	77	40	49
90	ROUTE MILES OF LINE	1,383	472	465	720	1,906
91	SUBSCRIBERS PER ROUTE MILE	2.88	2.87	5.43	4.01	2.66
92	SQUARE MILES	5.37	335	450	370	2,819
93	ACCESS LINES PER SQUARE MILE	576.30	933.94	532.46	629.48	752.36
94	TOTAL OPER REV PER SUB	378.08	600.66	309.02	391.30	533.14
95	TOTAL DEDUCTIONS PER SUB	175.24	273.56	219.14	248.36	193.18
96	NET INC OR MARG-REG PER SUB		8	9	11	29
97	NUMBER OF EMPLOYEES	10				

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

MINNESOTA

MINNESOTA

Line No.	Item	MINNESOTA-562 Federated Telephone Cooperative Chokio	MINNESOTA-563 East Otter Tail Telephone Company Perham	MINNESOTA-564 West Central Telephone Assn. Sebeka	MINNESOTA-565 Red River Rural Telephone Assn. Abercrombie	MINNESOTA-571 Manchester-Hartland Telephone Company Manchester
1	REA LOANS APPROVED	6,551,000	11,188,810	3,345,000	5,526,000	1,998,317
2	RTB LOANS APPROVED		5,949,615	959,910		
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,094	14,109	3,357	1,874	547
6	REA FUNDS ADVANCED	5,672,710	8,901,000	3,345,000	4,785,000	1,679,317
7	REA INTEREST DUE & PAID	1,265,445	3,206,123	839,569	1,003,933	216,565
8	REA PRINCIPAL DUE & PAID	1,990,371	3,748,296	1,713,766	1,595,090	330,302
9	REA ADVANCE PAYMENTS	707,616		337	4,423	
10	RTB FUNDS ADVANCED		5,949,615	959,910		
11	RTB INTEREST DUE & PAID		4,524,250	515,317		
12	RTB PRINCIPAL DUE & PAID		2,507,029	169,254		
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,445,141	1,089,981	2,775,002	1,309,310	352,637
18	OTHER CURRENT ASSETS	250,189	2,575,285	300,101	185,499	129,188
19	INVESTMENTS IN AFFILIATES			293,836		
20	OTHER INVESTMENTS	62,163	870,776	98,243	249,591	
21	OTHER NONCURRENT ASSETS	41,414	10,724	88,538	120,011	38,750
22	TELECOM PLANT IN SERVICE	5,503,738	24,957,778	5,181,465	4,664,968	1,716,290
23	PLANT HELD FOR FUTURE & ADJ					
24	PLANT UNDER CONSTRUCTION		623,757	47,614		
25	ACCUMULATED DEPRECIATION	2,463,038	12,711,163	2,861,161	1,690,079	209,052
26	NET PLANT	3,040,700	12,870,372	2,367,918	2,974,889	1,507,238
27	TOTAL ASSETS	4,839,607	17,417,138	5,923,638	4,839,300	2,027,813
28	LIAB & STOCKHLDERS EQTY 12 31 89					
29	CURRENT LIABILITIES	57,207	626,764	63,190	109,188	72,914
30	REA LONG TERM DEBT	2,963,993	5,152,704	1,634,377	3,188,592	1,332,468
31	RTB LONG TERM DEBT		3,442,585	790,655		
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT		2,057,239			
34	TOTAL LONG TERM DEBT	2,963,993	10,652,528	2,425,032	3,188,592	1,332,468
35	OTHER LIABILITIES & DEF CREDITS		975,160			45,202
36	CAP STOCK, MEM & CAP CERT	19,770	502,040	26,841		7,270
37	ADD PD-IN-CAP, TREAS STOCK	2,835	291,240			3,721
38	RET EARNRS OR MAR & CAP CR	1,795,802	4,369,406	3,408,575	1,541,520	566,238
39	TOTAL EQUITY	1,818,407	5,162,686	3,435,416	1,541,520	577,229
40	TOTAL LIABILITIES AND EQUITY	4,839,607	17,417,138	5,923,638	4,839,300	2,027,813
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,407,120	7,983,991	1,686,130	985,105	305,207
43	LOCAL NETWORK SERVICE REV	242,438	2,263,691	465,465	217,684	63,681
44	NETWORK ACC/LONG DIST REV	987,012	4,919,999	1,032,296	683,233	200,425
45	MISCELLANEOUS REVENUES	172,822	800,315	188,369	87,958	49,551
46	UNCOLLECTIBLE REVENUES	4,848 CR	14		3,770	8,450
47	TOTAL OPERATING EXPENSES	843,688	6,389,970	989,013	668,484	238,974
48	PLT SPECIFIC OPER EXPENSE	145,464	1,576,466	170,963	122,227	78,854
49	PLT NONSPECIFIC OPER EXP	35,713	478,093	49,973	18,337	8,190
50	DEPR & AMORT EXPENSE	301,053	1,565,826	356,173	167,166	55,017
51	CUSTOMER OPERATIONS EXP	104,748	676,493	142,157	83,495	39,435
52	CORPORATE OPERATIONS EXP	205,599	1,442,722	218,015	252,997	46,944
53	OTHER OPER INCOME & EXP	108				
54	FEDERAL INCOME TAXES		511,291	435	840	204
55	OTHER TAXES	51,219	139,079	51,297	23,422	10,330
56	NET OPER INCOME OR MARGINS	563,432	1,594,021	697,117	316,621	66,233
57	INTEREST ON FUNDED DEBT	91,737	644,689	97,820	101,275	57,221
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	260		1,332	209	39
60	TOTAL FIXED CHARGES	91,997	644,689	99,152	101,484	57,260
61	NET INCOME OR MAR TELCO OPER	471,435	949,332	597,965	215,137	8,973
62	NONOPERATING NET INCOME	138,096	43,900 CR	191,738	76,663	21,075
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME		87,526	5,092 CR	4,561	3,655 CR
66	TOT NET INCOME OR MARGINS	609,531	992,958	784,611	296,361	26,393
67	TOT TAXES BASED ON INCOME		650,370			6,774
68	DIVS PREF & COM OR CAP CR	15,191	48,000	233,302	1,348	28.4
69	NET-WORTH PCT OF TOTAL ASSETS	37.5	29.6	57.9	31.8	28.4
70	ACCURAL RATIO PCT	66.50	88.10	64.53	78.16	97.06
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	7	12	5	7	2
73	TOTAL ACCESS LINES	2,021	13,240	3,099	1,699	571
74	TOTAL SUBSCRIBERS	1,947	13,049	3,016	1,625	556
75	BUSINESS SUBSCRIBERS	237	1,674	286	120	43
76	1 PARTY	171	1,417	230	61	38
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	18	53	19	11	3
81	KEY & PBX SYSTEMS	15	175	37	12	2
82	MOBILE TELEPHONES	33	29		36	
83	RESIDENCE SUBSCRIBERS	1,710	11,375	2,730	1,505	513
84	1 PARTY	1,710	11,375	2,730	1,505	513
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	47	39	35	9	10
90	ROUTE MILES OF LINE	1,130	2,619	962	1,090	110
91	SUBSCRIBERS PER ROUTE MILE	1.72	4.98	3.13	1.49	5.05
92	SQUARE MILES	720	1,700	603	897	67
93	ACCESS LINES PER SQUARE MILE	2.80	7.78	5.13	1.89	8.52
94	TOTAL OPER REV PER SUB	736.12	612.30	561.66	595.22	542.58
95	TOTAL DEDUCTIONS PER SUB	441.36	490.06	329.44	403.90	424.84
96	NET INC OR MARG-REG PER SUB	318.86	76.14	261.36	179.06	46.92
97	NUMBER OF EMPLOYEES	7	82	11	11	3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

MINNESOTA

MINNESOTA

Line No.	Item	MINNESOTA-573 Twin Valley Ulen Telephone Company Twin Valley	MINNESOTA-575 Sacred Heart Telephone Company Clara City	MINNESOTA-577 Deer River Telephone Exchange, Inc. Deer River	MINNESOTA-582 Melrose Telephone Company Melrose	MINNESOTA-583 Hills Telephone Company, Inc. Dell Rapids
1	REA LOANS APPROVED	7,978,000	956,373	4,245,000	14,497,000	770,000
2	RTB LOANS APPROVED	703,500	284,550	642,600	1,043,700	2,733,150
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,135	620	1,724	7,854	2,106
6	REA FUNDS ADVANCED	6,777,000	946,974	3,827,000	10,344,000	770,000
7	REA INTEREST DUE & PAID	1,315,510	229,018	956,767	1,802,373	287,160
8	REA PRINCIPAL DUE & PAID	1,715,426	247,650	1,090,511	1,183,587	562,933
9	REA ADVANCE PAYMENTS		6,848			
10	RTB FUNDS ADVANCED	703,500	284,550	642,600	1,043,700	2,018,150
11	RTB INTEREST DUE & PAID	714,516	130,621	568,702	343,611	394,171
12	RTB PRINCIPAL DUE & PAID	125,660	3,171	104,958	6,421	9,559
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,542,548	192,381	919,475	2,592,696	513,682
18	OTHER CURRENT ASSETS	731,019	214,710	162,998	819,254	309,376
19	INVESTMENTS IN AFFILIATES			741,088	90,121	
20	OTHER INVESTMENTS	123,557	15,036	521,237	322,200	237,194
21	OTHER NONCURRENT ASSETS	993,227	13,709	8,222	417,571	20,737
22	TELECOM PLANT IN SERVICE	7,235,978	1,272,349	4,255,538	15,181,513	4,053,347
23	PLANT HELD FOR FUTURE & ADJ					3,191
24	PLANT UNDER CONSTRUCTION			94,712	233,789	23,712
25	ACCUMULATED DEPRECIATION	3,093,073	357,325	1,733,089	2,746,178	1,035,789
26	NET PLANT	4,142,905	915,024	2,617,161	12,669,124	3,044,461
27	TOTAL ASSETS	7,533,256	1,350,860	4,970,181	16,910,966	4,125,450
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	446,145	99,150	192,178	425,742	319,143
30	REA LONG TERM DEBT	4,874,466	690,880	2,736,488	9,166,983	207,067
31	RTB LONG TERM DEBT	563,656	281,379	537,642	1,037,278	2,008,590
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	5,438,122	972,259	3,274,130	10,204,261	2,215,657
35	OTHER LIABILITIES & DEF CREDITS	448,026	18,531	177,292	975,600	238,982
36	CAP STOCK, MEM & CAP CERT	33,000	2,600	44,600	401,500	143,000
37	ADD PD-IN-CAP, TREAS STOCK		1,875		200	
38	RET EARN OR MAR & CAP CR	1,167,963	256,445	1,281,981	4,903,663	1,208,668
39	TOTAL EQUITY	1,200,963	260,920	1,326,581	5,305,363	1,351,668
40	TOTAL LIABILITIES AND EQUITY	7,533,256	1,350,860	4,970,181	16,910,966	4,125,450
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,896,248	386,606	1,076,339	4,814,030	1,283,433
43	LOCAL NETWORK SERVICE REV	423,136	82,932	287,216	1,095,601	177,188
44	NETWORK ACC/LONG DIST REV	1,276,559	241,814	703,145	2,992,276	910,439
45	MISCELLANEOUS REVENUES	208,553	64,360	92,594	729,705	195,090
46	UNCOLLECTIBLE REVENUES	12,000	2,500	6,616	3,552	716 CR
47	TOTAL OPERATING REVENUES	1,626,543	347,546	881,774	3,715,638	852,507
48	PLT SPECIFIC OPER EXPENSE	309,883	26,277	144,615	537,539	139,085
49	PLT NONSPECIFIC OPER EXP	127,531	31,047	66,302	229,321	71,324
50	DEPR & AMORT EXPENSE	386,712	71,206	259,601	912,206	194,034
51	CUSTOMER OPERATIONS EXP	144,327	22,611	83,436	434,639	160,478
52	CORPORATE OPERATIONS EXP	410,165	174,017	237,043	735,599	98,188
53	OTHER OPER INCOME & EXP			5		
54	FEDERAL INCOME TAXES	154,649	3,500	32,892	546,000	122,751
55	OTHER TAXES	93,276	18,888	57,890	320,334	66,647
56	NET OPER INCOME OR MARGINS	269,705	39,060	194,565	1,098,392	430,926
57	INTEREST ON FUNDED DEBT	191,318	48,118	141,082	549,554	175,803
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	711		1,014	925	6,820
60	TOTAL FIXED CHARGES	192,029	48,118	142,096	550,479	182,623
61	NET INCOME OR MAR TELCO OPER	77,676	9,058 CR	52,469	547,913	248,303
62	NONOPERATING NET INCOME	199,574	24,125	136,898	74,393	23,729
63	EXTRAORDINARY ITEMS		68 CR			
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	1,094		11 CR	114,407	272,032
66	TOT NET INCOME OR MARGINS	278,344	14,999	189,356	736,713	152,112
67	TOT TAXES BASED ON INCOME	154,649	3,500	52,181	937,170	110,000
68	DIVS PREF & COM OR CAP CR		32,274		78,224	32.7
69	NET-WORTH PCT OF TOTAL ASSETS	15.9	19.3	26.6	31.3	80.65
70	ACCRAUAL RATIO PCT	95.90	102.34	95.12	88.61	
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	7	1	1	8	6
73	TOTAL ACCESS LINES	2,846	523	1,711	7,855	2,139
74	TOTAL SUBSCRIBERS	2,654	514	1,615	7,590	2,064
75	BUSINESS SUBSCRIBERS	273	67	286	826	286
76	1 PARTY	230	62	223	741	265
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	13	3	17	29	6
81	KEY & PBX SYSTEMS	29	2	22	56	15
82	MOBILE TELEPHONES	1		24		
83	RESIDENCE SUBSCRIBERS	2,381	447	1,329	6,764	1,778
84	1 PARTY	2,381	447	1,329	6,764	1,778
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	68	5	39	119	47
90	ROUTE MILES OF LINE	1,094	158	267	1,467	480
91	SUBSCRIBERS PER ROUTE MILE	2.42	3.25	6.04	5.17	4.30
92	SQUARE MILES	793	87	461	561	272
93	ACCESS LINES PER SQUARE MILE	3.58	6.01	3.71	14.00	7.86
94	TOTAL OPER REV PER SUB	722.92	755.08	667.70	634.88	628.96
95	TOTAL DEDUCTIONS PER SUB	620.10	678.80	547.00	490.02	417.78
96	NET INC OR MARG-REG PER SUB	106.10	29.28	117.46	97.14	133.30
97	NUMBER OF EMPLOYEES	16	5	6	35	6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

MINNESOTA

MINNESOTA

Line No.	Item	MINNESOTA-585 Lismore Cooperative Telephone Company Lismore	MINNESOTA-586 Winthrop Telephone Company Winthrop	MINNESOTA-589 Minnesota Valley Telephone Company Franklin	MINNESOTA-591 Highman Telephone Company Pelican Rapids	MINNESOTA-592 Spring Grove Coop. Telephone Company Spring Grove
1	REA LOANS APPROVED	164,000	805,000	2,806,000	5,660,000	371,790
2	RTB LOANS APPROVED	221,550	1,141,350		1,566,600	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	315	931	921	5,702	900
6	REA FUNDS ADVANCED	164,000	523,000	2,487,000	5,477,020	371,790
7	REA INTEREST DUE & PAID	55,191	123,182	219,018	1,438,311	129,148
8	REA PRINCIPAL DUE & PAID	118,901	251,631	264,172	884,556	271,726
9	REA ADVANCE PAYMENTS	17,700				31,856
10	RTB FUNDS ADVANCED	221,550	1,008,350		1,566,600	
11	RTB INTEREST DUE & PAID	123,814	77,048		1,115,585	
12	RTB PRINCIPAL DUE & PAID	62,024			99,977	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	416,578	169,405	36,266	2,705,530	688,198
18	OTHER CURRENT ASSETS	32,112	234,222	375,924	1,954,098	86,344
19	INVESTMENTS IN AFFILIATES	21,494				
20	OTHER INVESTMENTS	24,000	54,450		285,618	150
21	OTHER NONCURRENT ASSETS	43,652	1,788	14,743	60,545	16,367
22	TELECOM PLANT IN SERVICE	640,124	829,590	1,115,386	10,852,427	882,121
23	PLANT HELD FOR FUTURE & ADJ				2,678	
24	PLANT UNDER CONSTRUCTION		1,357,704	2,275,664	469,620	
25	ACCUMULATED DEPRECIATION	321,947	402,103	704,537	5,439,998	671,996
26	NET PLANT	318,177	1,785,191	2,686,513	5,884,727	210,125
27	TOTAL ASSETS	856,013	2,245,056	3,113,446	10,890,518	1,001,184
28	LIAB & STOCKHLD'S EOTY 12 31 89					
29	CURRENT LIABILITIES	9,109	202,096	386,340	344,116	62,319
30	REA LONG TERM DEBT	27,463	259,718	2,208,527	4,592,463	53,708
31	RTB LONG TERM DEBT	159,525	1,008,350		1,466,623	
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	186,988	1,268,068	2,208,527	6,059,086	53,708
35	OTHER LIABILITIES & DEF CREDITS		137,427	130,082	1,379,947	688
36	CAP STOCK, MEM & CAP CERT	3,770	25,525	24,790	91,000	39,696
37	ADD PD-IN-CAP, TREAS STOCK			535		
38	RET EARN'S OR MAR & CAP CR	656,146	611,940	363,172	3,016,369	844,773
39	TOTAL EQUITY	659,916	637,465	388,497	3,107,369	884,469
40	TOTAL LIABILITIES AND EQUITY	856,013	2,245,056	3,113,446	10,890,518	1,001,184
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	173,144	578,553	636,572	3,354,060	475,619
43	LOCAL NETWORK SERVICE REV	28,820	107,300	85,911	636,981	75,014
44	NETWORK ACC/LONG DIST REV	142,652	377,895	458,392	2,159,240	346,515
45	MISCELLANEOUS REVENUES	1,323	92,020	94,220	556,026	53,911
46	UNCOLLECTIBLE REVENUES	349 CR	1,338 CR	1,951	1,813 CR	179 CR
47	TOTAL OPERATING EXPENSES	126,063	439,338	522,551	2,427,848	277,800
48	PLT SPECIFIC OPER EXPENSE	24,501	54,790	94,509	434,250	59,070
49	PLT NONSPECIFIC OPER EXP	5,898	14,945	8,355	172,817	2,747
50	DEPR & AMORT EXPENSE	39,661	89,465	105,929	704,321	54,016
51	CUSTOMER OPERATIONS EXP	12,812	65,107	74,657	381,906	78,861
52	CORPORATE OPERATIONS EXP	27,747	189,890	207,096	287,996	68,223
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES		8,496	11,577	292,239	
55	OTHER TAXES	15,444	16,645	20,428	154,319	14,883
56	NET OPER INCOME OR MARGINS	47,081	139,215	114,021	926,212	197,819
57	INTEREST ON FUNDED DEBT	7,088	81,895	83,700	298,391	1,350
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE		1,584	1,442	4,694	33
60	TOTAL FIXED CHARGES	7,088	83,479	85,142	303,085	1,383
61	NET INCOME OR MAR TELCO OPER	39,993	55,736	28,879	623,127	196,436
62	NONOPERATING NET INCOME	34,100	27,421 CR	33,271 CR	184,962	29,540 CR
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	5,479 CR	3,492	30,662 CR		8,779
66	TOT NET INCOME OR MARGINS	68,614	31,807	35,054 CR	808,089	175,675
67	TOT TAXES BASED ON INCOME	15,444	3,014	34,291 CR	327,432	41,827
68	DIVS PREF & COM OR CAP CR	27,564	25,000	25,000	600,000	193,780
69	NET-WORTH PCT OF TOTAL ASSETS	77.0	28.3	12.4	28.5	88.3
70	ACCRUAL RATIO PCT	76.90	90.36	95.46	81.42	58.69
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	1	3	4	1
73	TOTAL ACCESS LINES	322	1,017	965	6,052	1,120
74	TOTAL SUBSCRIBERS	317	959	912	5,831	1,114
75	BUSINESS SUBSCRIBERS	28	138	93	570	174
76	1 PARTY	25	130	89	446	150
77	2 PARTY		1			
78	4 PARTY					6
79	8 PARTY					
80	PAY STATIONS	1	7	4	46	9
81	KEY & PBX SYSTEMS	2			78	9
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	289	821	819	5,261	940
84	1 PARTY	289	821	819	5,261	852
85	2 PARTY					17
86	4 PARTY					71
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		13	18	116	6
90	ROUTE MILES OF LINE	132	183	363	1,382	165
91	SUBSCRIBERS PER ROUTE MILE	2.40	5.24	2.51	4.21	6.75
92	SQUARE MILES	78	85	192	567	200
93	ACCESS LINES PER SQUARE MILE	4.12	11.96	5.02	10.67	5.60
94	TOTAL OPER REV PER SUB	547.92	605.18	695.32	582.08	426.36
95	TOTAL DEDUCTIONS PER SUB	398.92	459.54	570.78	421.34	249.02
96	NET INC OR MARG-REG PER SUB	217.12	33.26	38.28 CR	140.24	157.48
97	NUMBER OF EMPLOYEES	2	10	2	16	4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

MINNESOTA

MINNESOTA

Line No.	Item	MINNESOTA-594 Dunnell Telephone Company, Inc. Dunnell	MINNESOTA-597 Eagle Valley Telephone Company Hector	MINNESOTA-598 The Easton Telephone Company Easton	MINNESOTA-599 Mabel Cooperative Telephone Company Mabel	MINNESOTA-600 Mid-State Telephone Company Spicer
1	REA LOANS APPROVED	150,000	1,350,050	352,883	1,043,228	2,634,000
2	RTB LOANS APPROVED		172,200		295,350	2,922,150
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	301	676	277	1,597	5,757
6	REA FUNDS ADVANCED	150,000	559,050	352,883	1,043,228	2,634,000
7	REA INTEREST DUE & PAID	45,914	204,227	153,428	328,189	827,527
8	REA PRINCIPAL DUE & PAID	97,867	204,947	116,514	578,350	1,400,671
9	REA ADVANCE PAYMENTS	31,636			198,350	
10	RTB FUNDS ADVANCED		172,200		295,350	
11	RTB INTEREST DUE & PAID		116,622		195,166	
12	RTB PRINCIPAL DUE & PAID		26,647		35,428	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	3,758	480,387	399,330	1,515,751	275,073
18	OTHER CURRENT ASSETS	27,068	53,428	30,556	133,028	346,082
19	INVESTMENTS IN AFFILIATES				5,000	
20	OTHER INVESTMENTS		59,166		14,065	13,640
21	OTHER NONCURRENT ASSETS	14,277	3,181	16,273	21,147	306,213
22	TELECOM PLANT IN SERVICE	311,922	933,122	414,562	2,544,059	8,046,749
23	PLANT HELD FOR FUTURE & ADJ					18,059
24	PLANT UNDER CONSTRUCTION		22,314			496,781
25	ACCUMULATED DEPRECIATION	260,738	609,951	155,303	1,468,329	4,102,119
26	NET PLANT	51,184	345,485	259,259	1,075,730	4,459,470
27	TOTAL ASSETS	96,287	941,647	705,418	2,764,721	5,400,478
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	19,875	54,343	97,010	59,011	569,064
30	REA LONG TERM DEBT	12,157	340,896	227,669	266,528	1,146,113
31	RTB LONG TERM DEBT		140,158		259,921	
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	12,157	481,054	227,669	526,449	1,146,113
35	OTHER LIABILITIES & DEF CREDITS	7,898	80,898	37,704		473,550
36	CAP STOCK, MEM & CAP CERT	21,100	2,450	28,000	10,220	178,020
37	ADD PD-IN-CAP, TREAS STOCK		1,405			7,500
38	RET EARN OR MAR & CAP CR	35,257	321,497	315,035	2,169,041	3,026,231
39	TOTAL EQUITY	56,357	325,352	343,035	2,179,261	3,211,751
40	TOTAL LIABILITIES AND EQUITY	96,287	941,647	705,418	2,764,721	5,400,478
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	186,683	291,401	200,395	813,448	2,582,634
43	LOCAL NETWORK SERVICE REV	48,685	91,852	24,634	125,354	932,685
44	NETWORK ACC/LONG DIST REV	103,394	165,061	146,748	571,550	1,172,787
45	MISCELLANEOUS REVENUES	35,563	33,526	29,718	117,171	477,632
46	UNCOLLECTIBLE REVENUES	959	962 CR	705	627	470
47	TOTAL OPERATING EXPENSES	186,825	229,097	88,696	474,394	2,158,123
48	PLT SPECIFIC OPER EXPENSE	32,074	47,449	3,016	73,884	301,418
49	PLT NONSPECIFIC OPER EXP	13,413	21,101	918	10,454	144,571
50	DEPR & AMORT EXPENSE	14,416	45,833	22,800	136,742	424,036
51	CUSTOMER OPERATIONS EXP	39,140	35,189	9,265	86,519	459,385
52	CORPORATE OPERATIONS EXP	82,298	60,029	19,507	117,213	510,993
53	OTHER OPER INCOME & EXP					1,262
54	FEDERAL INCOME TAXES	630 CR	5,260	19,800	300	169,268
55	OTHER TAXES	6,114	14,236	13,390	49,282	149,714
56	NET OPER INCOME OR MARGINS	142 CR	62,304	111,699	339,054	424,511
57	INTEREST ON FUNDED DEBT	432	24,123	10,709	24,238	25,435
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	351	397	15	1,092	612
60	TOTAL FIXED CHARGES	783	24,520	10,724	25,330	26,047
61	NET INCOME OR MAR TELCO OPER	925 CR	37,784	100,975	313,724	398,464
62	NONOPERATING NET INCOME	62 CR	14,847	8,762	102,158	28,058
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	1,357 CR	7,135	4,259	35,099 CR	30,055
66	TOT NET INCOME OR MARGINS	2,344 CR	59,766	113,996	380,783	456,577
67	TOT TAXES BASED ON INCOME	605 CR	27,145	31,693	300	248,374
68	DIVS PREF & COM OR CAP CR		41,573		501,420	99,692
69	NET-WORTH PCT OF TOTAL ASSETS	58.5	34.5	48.6	78.8	59.4
70	ACCURAL RATIO PCT	100.49	87.03	49.61	61.43	84.62
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	1	1	5	7
73	TOTAL ACCESS LINES	254	624	229	1,570	5,603
74	TOTAL SUBSCRIBERS	238	606	222	1,543	5,333
75	BUSINESS SUBSCRIBERS	30	91	27	206	461
76	1 PARTY	28	79	21	187	357
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	1	7	4	10	24
81	KEY & PBX SYSTEMS	1	5	2	9	61
82	MOBILE TELEPHONES					19
83	RESIDENCE SUBSCRIBERS	208	515	195	1,337	4,872
84	1 PARTY	208	515	195	1,337	4,872
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	5	8	4	9	124
90	ROUTE MILES OF LINE	94	145	71	476	1,034
91	SUBSCRIBERS PER ROUTE MILE	2.53	4.17	3.12	3.24	5.15
92	SQUARE MILES	64	62	25	192	516
93	ACCESS LINES PER SQUARE MILE	3.96	10.06	9.16	8.17	10.85
94	TOTAL OPER REV PER SUB	787.68	479.66	890.64	530.10	487.60
95	TOTAL DEDUCTIONS PER SUB	788.28	377.10	394.20	309.14	407.46
96	NET INC OR MARG-REG PER SUB	9.88 CR	98.38	506.64	248.14	86.20
97	NUMBER OF EMPLOYEES	4	2		7	14

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

MINNESOTA

MINNESOTA

Line No.	Item	MINNESOTA-601 Lowry Telephone Co., Inc. Lowry	MINNESOTA-602 Upsala Cooperative Telephone Assn. Upsala	MINNESOTA-603 Danube Telephone Company Danube	MINNESOTA-604 Granada Telephone Company Granada	MINNESOTA-605 Mid-Communications Incorporated Mankato
1	REA LOANS APPROVED	1,252,030	1,173,000	1,224,639	377,000	4,775,000
2	RTB LOANS APPROVED					446,490
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	750	882	493	305	5,951
6	REA FUNDS ADVANCED	1,167,855	1,052,182	1,164,639	294,507	4,775,000
7	REA INTEREST DUE & PAID	246,549	297,507	222,452	88,212	1,391,153
8	REA PRINCIPAL DUE & PAID	262,312	309,725	204,569	113,729	2,312,386
9	REA ADVANCE PAYMENTS			39,047		313,446
10	RTB FUNDS ADVANCED					446,490
11	RTB INTEREST DUE & PAID					270,383
12	RTB PRINCIPAL DUE & PAID					166,401
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,482 CR	35,331	320,004	134,813	763,898
18	OTHER CURRENT ASSETS	114,703	82,876	42,986	36,575	799,087
19	INVESTMENTS IN AFFILIATES	15,371	314,747	100,162		
20	OTHER INVESTMENTS	51,574	1,784		26,373	1,000,961
21	OTHER NONCURRENT ASSETS	21,778	32,724	9,541	865	274,400
22	TELECOM PLANT IN SERVICE	1,382,191	1,472,307	1,282,120	326,705	10,992,994
23	PLANT HELD FOR FUTURE & ADJ					46,946
24	PLANT UNDER CONSTRUCTION	24				5,047,596
25	ACCUMULATED DEPRECIATION	494,168	728,331	256,054	199,010	5,992,344
26	NET PLANT	888,047	743,976	1,026,066	127,695	8,830,690
27	TOTAL ASSETS	1,089,991	1,211,438	1,498,759	326,321	
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	65,316	22,541	46,184	39,329	407,837
30	REA LONG TERM DEBT	873,093	742,457	894,903	172,277	1,987,367
31	RTB LONG TERM DEBT					264,288
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	873,093	742,457	894,903	172,277	2,251,655
35	OTHER LIABILITIES & DEF CREDITS	26,444		45,956	3,331	922,201
36	CAP STOCK, MEM & CAP CERT	164,052	560	7,000	2,000	574,550
37	ADD PD-IN-CAP, TREAS STOCK		2,000		3,891	
38	RET EARN OR MAR & CAP CR	38,914 CR	443,880	504,466	105,493	4,674,447
39	TOTAL EQUITY	125,138	446,440	511,716	111,384	5,248,997
40	TOTAL LIABILITIES AND EQUITY	1,089,991	1,211,438	1,498,759	326,321	8,830,690
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	413,912	405,225	282,879	199,523	3,336,770
43	LOCAL NETWORK SERVICE REV	91,123	75,230	79,131	35,009	798,932
44	NETWORK ACC/LONG DIST REV	256,155	271,280	162,901	140,450	2,116,435
45	MISCELLANEOUS REVENUES	67,485	58,295	40,847	23,799	421,403
46	UNCOLLECTIBLE REVENUES	851	420 CR		265 CR	
47	TOTAL OPERATING EXPENSES	400,133	265,231	210,204	146,537	2,555,052
48	PLT SPECIFIC OPER EXPENSE	57,485	58,181	24,661	22,958	585,997
49	PLT NONSPECIFIC OPER EXP	8,684	7,849	7,614	10,279	58,022
50	DEPR & AMORT EXPENSE	93,000	75,039	56,519	19,595	732,000
51	CUSTOMER OPERATIONS EXP	78,795	20,955	28,394	15,904	393,890
52	CORPORATE OPERATIONS EXP	147,245	84,228	74,822	41,038	303,356
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES			4,464	23,337	274,173
55	OTHER TAXES	14,924	18,979	13,730	13,426	207,614
56	NET OPER INCOME OR MARGINS	13,779	139,994	72,675	52,986	781,718
57	INTEREST ON FUNDED DEBT	35,878	28,706	35,411	6,076	54,126
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	72	193	99	28	5,376
60	TOTAL FIXED CHARGES	35,950	28,899	35,510	6,104	59,502
61	NET INCOME OR MAR TELCO OPER	22,171 CR	111,095	37,165	46,882	722,216
62	NONOPERATING NET INCOME	2,174 CR	2,642	15,485	3,807	108,480
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME			2,793	2,957	
66	TOT NET INCOME OR MARGINS	24,345 CR	113,737	55,443	53,646	830,696
67	TOT TAXES BASED ON INCOME			15,082	35,357	443,854
68	DIVS PREF & COM OR CAP CR		594	560	24,861	536,332
69	NET-WORTH PCT OF TOTAL ASSETS	11.4	36.8	34.1	34.1	59.4
70	ACCRUAL RATIO PCT	105.35	72.58	86.86	76.50	78.35
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	1	1	1	11
73	TOTAL ACCESS LINES	690	872	431	256	7,254
74	TOTAL SUBSCRIBERS	678	857	422	252	7,094
75	BUSINESS SUBSCRIBERS	66	19	54	22	691
76	1 PARTY	58		45	19	556
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	2	7	5	2	44
81	KEY & PBX SYSTEMS	6	12	4	1	91
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	612	838	368	230	6,403
84	1 PARTY	612	835	368	230	6,403
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES		3			
89	OFFICIAL TELEPHONES	12	20	9	2	26
90	ROUTE MILES OF LINE	169	304	155	87	1,355
91	SUBSCRIBERS PER ROUTE MILE	4.01	2.81	2.72	2.89	5.23
92	SQUARE MILES	176	110	90	34	662
93	ACCESS LINES PER SQUARE MILE	3.92	7.92	4.78	7.52	10.95
94	TOTAL OPER REV PER SUB	608.68	479.54	665.58	794.90	470.82
95	TOTAL DEDUCTIONS PER SUB	588.42	313.88	494.58	583.80	360.52
96	NET INC OR MARG-REG PER SUB	35.80 CR	134.60	130.44	213.72	117.20
97	NUMBER OF EMPLOYEES	5	4	3	1	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

MINNESOTA

MINNESOTA

Line No.	Item	MINNESOTA-606 Lonsdale Telephone Company, Inc. Lonsdale	MINNESOTA-608 Northland Telephone Company Hill City	MINNESOTA-610 Wolverton Telephone Company Wolverton	MINNESOTA-611 Bridge Water Telephone Company Monticello	MINNESOTA-612 Sherburne County Rural Tel. Co. Big Lake
1	REA LOANS APPROVED	781,388	1,049,000	618,000	1,518,000	2,964,000
2	RTB LOANS APPROVED		216,304		943,425	1,081,500
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,140	596	464	3,251	4,564
6	REA FUNDS ADVANCED	781,388	842,450	618,000	1,518,000	2,964,000
7	REA INTEREST DUE & PAID	168,038	222,539	161,935	421,605	1,291,157
8	REA PRINCIPAL DUE & PAID	221,883	266,738	232,827	620,088	971,908
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED		216,304		943,425	1,081,500
11	RTB INTEREST DUE & PAID		207,357		977,892	1,276,056
12	RTB PRINCIPAL DUE & PAID		33,375		131,840	173,048
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,212,753	314,871	27,392	380,396	1,496,643
18	OTHER CURRENT ASSETS	176,412	84,728	78,840	2,293,584	981,720
19	INVESTMENTS IN AFFILIATES					55,968
20	OTHER INVESTMENTS	67,493	79,664	251,465	314,313	476,029
21	OTHER NONCURRENT ASSETS	4,030	15,525	103,111	124,400	10,682
22	TELECOM PLANT IN SERVICE	2,101,240	1,229,129	963,556	6,846,272	9,574,879
23	PLANT HELD FOR FUTURE & ADJ				83,843	
24	PLANT UNDER CONSTRUCTION				2,903,655	4,010,478
25	ACCUMULATED DEPRECIATION	980,665	585,805	649,609	4,026,460	5,564,401
26	NET PLANT	1,120,575	643,324	313,947	7,139,153	8,585,443
27	TOTAL ASSETS	2,581,263	1,138,112	774,755		
28	LIAB & STOCKHLDERS EQTY 12 31 89					
29	CURRENT LIABILITIES	68,718	60,815	11,278	245,125	894,089
30	REA LONG TERM DEBT	477,904	550,551	385,172	897,912	1,910,692
31	RTB LONG TERM DEBT		178,328		811,584	887,351
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT	206,961				
34	TOTAL LONG TERM DEBT	684,865	728,879	385,172	1,709,496	2,798,043
35	OTHER LIABILITIES & DEF CREDITS	177,420	25,998	15,346	985,658	952,569
36	CAP STOCK, MEM & CAP CERT	54,870	11,800	67,000	50,000	13,175
37	ADD PD-IN-CAP, TREAS STOCK					
38	RET EARNRS OR MAR & CAP CR	1,595,390	310,620	295,959	4,148,874	3,927,567
39	TOTAL EQUITY	1,650,260	322,420	362,959	4,198,874	3,940,742
40	TOTAL LIABILITIES AND EQUITY	2,581,263	1,138,112	774,755	7,139,153	8,585,443
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	797,035	489,957	321,234	4,700,279	3,568,584
43	LOCAL NETWORK SERVICE REV	157,426	131,447	96,318	595,300	944,115
44	NETWORK ACC/LONG DIST REV	524,240	318,672	196,402	2,497,795	1,925,736
45	MISCELLANEOUS REVENUES	112,401	39,627	30,418	1,630,787	716,409
46	UNCOLLECTIBLE REVENUES	2,968 CR	211 CR	1,904	23,603	17,676
47	TOTAL OPERATING EXPENSES	394,552	462,824	291,828	3,897,279	2,517,239
48	PLT SPECIFIC OPER EXPENSE	88,698	79,675	59,512	306,901	429,039
49	PLT NONSPECIFIC OPER EXP	12,191	8,391	3,870	171,784	125,729
50	DEPR & AMORT EXPENSE	112,400	80,542	67,407	427,152	458,000
51	CUSTOMER OPERATIONS EXP	92,771	44,467	21,623	1,453,691	341,851
52	CORPORATE OPERATIONS EXP	64,719	241,051	116,348	939,215	441,102
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES	9,405 CR	2,201 CR	7,500	398,084	463,400
55	OTHER TAXES	33,178	10,899	15,568	200,452	258,118
56	NET OPER INCOME OR MARGINS	402,483	27,133	29,406	803,000	1,051,345
57	INTEREST ON FUNDED DEBT	31,252	35,801	7,859	83,977	144,692
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	256	1,164	1,109	3,125	4,955
60	TOTAL FIXED CHARGES	31,508	36,965	8,968	87,102	149,647
61	NET INCOME OR MAR TELCO OPER	370,975	9,832 CR	20,438	715,898	901,698
62	NONOPERATING NET INCOME	98,535	20,168	19,975	199,446	98,599
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	9,464	3,482		30,762 CR	
66	TOT NET INCOME OR MARGINS	478,974	13,818	40,413	884,582	1,000,297
67	TOT TAXES BASED ON INCOME	9,405 CR	769 CR	19,333	552,783	463,400
68	DIVS PREF & COM OR CAP CR	254,226	540		1,550,000	79,050
69	NET-WORTH PCT OF TOTAL ASSETS	63.9	28.3	46.8	58.8	45.9
70	ACCRAUAL RATIO PCT	53.45	102.00	93.63	84.76	74.73
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	1	3	2	4
73	TOTAL ACCESS LINES	1,195	584	450	4,784	6,061
74	TOTAL SUBSCRIBERS	1,183	580	432	4,091	5,917
75	BUSINESS SUBSCRIBERS	177	83	49	624	578
76	1 PARTY	132	62	42	448	488
77	2 PARTY					
78	4 PARTY					
79	8 PARTY	35				
80	PAY STATIONS	6	16	3	54	28
81	KEY & PBX SYSTEMS	4	5	4	120	62
82	MOBILE TELEPHONES				2	
83	RESIDENCE SUBSCRIBERS	1,006	497	383	3,467	5,339
84	1 PARTY	1,002	497	379	3,467	5,339
85	2 PARTY			4		
86	4 PARTY					
87	8 PARTY	4				
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	12	13	12	28	88
90	ROUTE MILES OF LINE	176	153	173	189	738
91	SUBSCRIBERS PER ROUTE MILE	6.72	3.79	2.49	21.64	8.01
92	SQUARE MILES	226	248	144	100	247
93	ACCESS LINES PER SQUARE MILE	5.28	2.35	3.12	47.84	24.53
94	TOTAL OPER REV PER SUB	691.86	860.32	740.16	1,169.80	621.80
95	TOTAL DEDUCTIONS PER SUB	342.48	812.68	672.40	969.94	438.60
96	NET INC OR MARG-REG PER SUB	415.76	24.26	93.10	220.14	174.28
97	NUMBER OF EMPLOYEES	5	4	3	21	21

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

MINNESOTA

MINNESOTA

Line No.	Item	MINNESOTA-613 Lakedale Telephone Company Annandale	MINNESOTA-614 Madella Telephone Company Madella	MINNESOTA-615 K.M.P. Telephone Company Kerkhoven	MINNESOTA-616 Blackduck Telephone Company Blackduck	MINNESOTA-617 Delavan Telephone Company Delavan
1	REA LOANS APPROVED	1,718,000		1,554,386	2,286,000	745,219
2	RTB LOANS APPROVED	4,291,307	1,217,215		856,089	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	7,978	1,500	1,460	1,127	344
6	REA FUNDS ADVANCED	1,718,000		1,554,386	1,798,000	675,219
7	REA INTEREST DUE & PAID	465,781		282,231	310,416	107,468
8	REA PRINCIPAL DUE & PAID	671,372		366,015	363,830	118,487
9	REA ADVANCE PAYMENTS			65,210		
10	RTB FUNDS ADVANCED	4,289,424	1,217,215		492,089	
11	RTB INTEREST DUE & PAID	3,597,848	769,507		107,990	
12	RTB PRINCIPAL DUE & PAID	757,960	276,438		19,722	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,300,826	136,653	2,130,167	688,661	267,640
18	OTHER CURRENT ASSETS	1,104,235	85,360	205,079	116,924	73,103
19	INVESTMENTS IN AFFILIATES				143,363	
20	OTHER INVESTMENTS	244,360	106,237	20,450	110,169	21,948
21	OTHER NONCURRENT ASSETS	593,227	263,106	35,603	9,292	8,927
22	TELECOM PLANT IN SERVICE	14,607,593	2,236,323	2,645,918	2,065,313	747,339
23	PLANT HELD FOR FUTURE & ADJ	23,786				3,900
24	PLANT UNDER CONSTRUCTION	303,057			1,441,556	
25	ACCUMULATED DEPRECIATION	6,820,915	989,095	1,750,970	1,237,614	262,975
26	NET PLANT	8,113,521	1,247,228	894,948	2,269,255	488,264
27	TOTAL ASSETS	11,356,169	1,838,584	3,286,247	3,337,664	859,882
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	666,285	75,553	49,608	284,708	49,884
30	REA LONG TERM DEBT	994,843		1,080,263	1,400,170	547,251
31	RTB LONG TERM DEBT	3,432,981	911,777		470,367	
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT	8,446				
34	TOTAL LONG TERM DEBT	4,436,270	911,777	1,080,263	1,870,537	547,251
35	OTHER LIABILITIES & DEF CREDITS	1,474,916	211,258	228,841	110,914	19,870
36	CAP STOCK, MEM & CAP CERT	301,300	8,358	42,250	42,515	5,100
37	ADD PD-IN-CO TREAS STOCK	148,561				
38	RET EARN OR MAR & CAP CR	4,328,837	631,638	1,885,285	1,028,990	237,777
39	TOTAL EQUITY	4,778,698	639,996	1,927,535	1,071,505	242,877
40	TOTAL LIABILITIES AND EQUITY	11,356,169	1,838,584	3,286,247	3,337,664	859,882
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	4,820,451	786,936	830,768	765,872	220,940
43	LOCAL NETWORK SERVICE REV	1,170,818	197,874	197,965	167,724	39,732
44	NETWORK ACC/LONG DIST REV	2,495,989	573,318	498,514	482,155	141,998
45	MISCELLANEOUS REVENUES	1,162,611	17,913	140,246	115,701	39,252
46	UNCOLLECTIBLE REVENUES	8,967	2,169	5,957	292 CR	42
47	TOTAL OPERATING EXPENSES	3,695,110	664,494	720,083	539,653	198,399
48	PLT SPECIFIC OPER EXPENSE	596,801	109,922	138,612	95,544	7,501
49	PLT NONSPECIFIC OPER EXP	95,607	6,788	9,196	13,079	3,777
50	DEPR & AMORT EXPENSE	954,577	110,400	177,839	118,078	34,846
51	CUSTOMER OPERATIONS EXP	740,597	83,966	96,221	66,612	55,658
52	CORPORATE OPERATIONS EXP	702,714	339,892	221,019	133,759	92,886
53	OTHER OPER INCOME & EXP	5,440				
54	FEDERAL INCOME TAXES	327,033	6,178 CR	38,006	62,746	2,055 CR
55	OTHER TAXES	283,221	19,704	41,190	49,835	5,786
56	NET OPER INCOME OR MARGINS	1,125,341	122,442	110,685	226,219	22,541
57	INTEREST ON FUNDED DEBT	281,257	71,922	21,922	73,800	20,207
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	13,252		1,883	1,688	784
60	TOTAL FIXED CHARGES	294,509	71,922	23,805	75,488	20,991
61	NET INCOME OR MAR TELCO OPER	830,832	50,520	86,880	150,731	1,550
62	NONOPERATING NET INCOME	94,408	11,306	83,984	46,307	12,383
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME					
66	TOT NET INCOME OR MARGINS	925,240	16,331	5,314	17,156 CR	3,296
67	TOT TAXES BASED ON INCOME	512,161	78,157	176,178	179,882	17,229
68	DIVS PREF & COM OR CAP CR	677		114,108	105,704	2,542
69	NET-WORTH PCT OF TOTAL ASSETS	42.0	34.8	58.6	32.1	28.2
70	ACCRUAL RATIO PCT	82.87	93.58	89.54	80.31	99.29
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	6	1	3	1	1
73	TOTAL ACCESS LINES	9,394	1,473	1,435	1,067	322
74	TOTAL SUBSCRIBERS	9,213	1,379	1,406	1,036	316
75	BUSINESS SUBSCRIBERS	1,117	203	199	199	151
76	1 PARTY	963	160	179	168	143
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	48	11	8	11	5
81	KEY & PBX SYSTEMS	95	32		20	3
82	MOBILE TELEPHONES	11				
83	RESIDENCE SUBSCRIBERS	8,096	1,176	1,207	837	165
84	1 PARTY	8,096	1,176	1,207	837	165
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES					
90	ROUTE MILES OF LINE	63	14	10	45	2
91	SUBSCRIBERS PER ROUTE MILE	1,396	175	491	195	121
92	SQUARE MILES	6,59	7.88	2.86	5.31	2.61
93	ACCESS LINES PER SQUARE MILE	378	120	432	327	18
94	TOTAL OPER REV PER SUB	24.85	12.27	3.32	3.26	17.88
95	TOTAL DEDUCTIONS PER SUB	528.64	571.68	590.86	749.00	695.86
96	NET INC OR MARG-REG PER SUB	405.22	482.74	512.14	527.76	624.86
97	NUMBER OF EMPLOYEES	101.46	56.76	125.30	175.92	54.26
		34	7	5	5	4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

MINNESOTA

MINNESOTA

Line No.	Item	MINNESOTA-618 Arrowhead Communication Corp. Hector	MINNESOTA-619 Starbuck Telephone Company Starbuck	MINNESOTA-620 Emily Cooperative Telephone Company Emily	MINNESOTA-621 Norman County Telephone Co., Inc. Ada	MINNESOTA-622 Crosslake Telephone Company Crosslake
1	REA LOANS APPROVED	629,000	1,240,000	2,708,994	3,673,000	1,374,000
2	RTB LOANS APPROVED	1,487,850	909,300		3,085,950	2,385,600
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	663	1,538	1,105	3,655	1,447
6	REA FUNDS ADVANCED	629,000	1,240,000	2,388,994	3,673,000	1,374,000
7	REA INTEREST DUE & PAID	153,996	245,456	416,428	701,114	308,880
8	REA PRINCIPAL DUE & PAID	194,802	304,052	441,696	939,319	425,449
9	REA ADVANCE PAYMENTS				38,732	
10	RTB FUNDS ADVANCED		909,300		2,734,000	
11	RTB INTEREST DUE & PAID		284,489		535,935	
12	RTB PRINCIPAL DUE & PAID		26,067		9,218	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	6,958	192,999	638,396	599,862	889,731
18	OTHER CURRENT ASSETS	138,427	444,795	58,319	181,062	147,574
19	INVESTMENTS IN AFFILIATES			590,995	8,919,923	
20	OTHER INVESTMENTS	8,096	44,300		236,055	634,784
21	OTHER NONCURRENT ASSETS	6,787	3,582 CR	12,433	74,708	171,410
22	TELECOM PLANT IN SERVICE	1,660,461	2,625,557	2,534,140	8,428,929	2,519,927
23	PLANT HELD FOR FUTURE & ADJ		546 CR			
24	PLANT UNDER CONSTRUCTION	117,984	3,485		266,839	
25	ACCUMULATED DEPRECIATION	748,191	661,417	840,340	2,984,484	742,581
26	NET PLANT	1,030,254	1,967,079	1,693,800	5,711,284	1,777,346
27	TOTAL ASSETS	1,190,522	2,645,591	2,993,943	15,722,894	3,620,845
28	LIAB & STOCKHOLDERS EQTY 12 31 89					
29	CURRENT LIABILITIES	195,549	275,285	96,391	1,491,210	83,119
30	REA LONG TERM DEBT	416,297	935,947	1,947,297	2,694,949	948,550
31	RTB LONG TERM DEBT		876,009		2,724,782	
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT				5,600,000	
34	TOTAL LONG TERM DEBT	416,297	1,811,956	1,947,297	11,019,731	948,550
35	OTHER LIABILITIES & DEF CREDITS	100,151	108,417		682,348	
36	CAP STOCK, MEM & CAP CERT	6,670	25,150		5,350	
37	ADD PD-IN-CAP, TREAS STOCK	69,340			153,225	
38	RET EARNRS OR MAR & CAP CR	402,515	424,783	950,255	2,371,030	2,589,176
39	TOTAL EQUITY	478,525	449,933	950,255	2,529,605	2,589,176
40	TOTAL LIABILITIES AND EQUITY	1,190,522	2,645,591	2,993,943	15,722,894	3,620,845
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	438,635	720,044	527,558	2,098,590	735,634
43	LOCAL NETWORK SERVICE REV	53,569	159,410	149,390	667,532	151,830
44	NETWORK ACC/LONG DIST REV	336,889	455,468	320,545	1,086,777	455,473
45	MISCELLANEOUS REVENUES	46,447	97,166	59,191	338,449	126,043
46	UNCOLLECTIBLE REVENUES	1,730 CR	2,000	1,568	5,832 CR	2,288 CR
47	TOTAL OPERATING EXPENSES	333,817	596,070	456,594	1,607,025	550,986
48	PLT SPECIFIC OPER EXPENSE	43,919	56,972	89,826	375,795	134,010
49	PLT NONSPECIFIC OPER EXP	25,262	49,169		147,501	16,505
50	DEPR & AMORT EXPENSE	95,424	128,971	138,994	449,584	182,763
51	CUSTOMER OPERATIONS EXP	34,015	87,554	62,902	246,206	84,470
52	CORPORATE OPERATIONS EXP	65,976	235,609	144,361	216,259	132,506
53	OTHER OPER INCOME & EXP			1,801		
54	FEDERAL INCOME TAXES	39,289	4,600	25	102,734	
55	OTHER TAXES	29,932	33,195	22,287	68,946	
56	NET OPER INCOME OR MARGINS	104,818	123,974	70,964	491,565	184,648
57	INTEREST ON FUNDED DEBT	8,837	97,385	64,988	264,281	19,656
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	391	199	737	225	536
60	TOTAL FIXED CHARGES	9,228	97,584	65,725	264,506	20,192
61	NET INCOME OR MAR TELCO OPER	95,590	26,390	5,239	227,059	164,456
62	NONOPERATING NET INCOME	3,679	10,328 CR	48,495	219,804	99,396
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	1,909				10,652
66	TOT NET INCOME OR MARGINS	101,178	16,062	53,734	446,863	274,504
67	TOT TAXES BASED ON INCOME	57,468	4,600	25	106,718	
68	DIVS PREF & COM OR CAP CR	52,207	28,000	8,858	115,000	60,696
69	NET-WORTH PCT OF TOTAL ASSETS	40.1	17.0	31.7	16.0	71.5
70	ACCRAAL RATIO PCT	78.20	96.33	99.34	89.18	77.64
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	1	1	4	1
73	TOTAL ACCESS LINES	613	1,289	994	3,740	1,121
74	TOTAL SUBSCRIBERS	601	1,232	981	3,571	1,073
75	BUSINESS SUBSCRIBERS	78	109	98	527	149
76	1 PARTY	54	81	83	390	109
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	20	16	12	29	18
81	KEY & PBX SYSTEMS	4	12	3	54	22
82	MOBILE TELEPHONES				54	
83	RESIDENCE SUBSCRIBERS	523	1,123	883	3,044	924
84	1 PARTY	523	1,123	883	3,044	924
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	8	8	10	58	19
90	ROUTE MILES OF LINE	189	382	208	1,065	198
91	SUBSCRIBERS PER ROUTE MILE	3.17	3.22	4.71	3.35	5.41
92	SQUARE MILES	343	147	216	621	36
93	ACCESS LINES PER SQUARE MILE	1.78	8.76	4.60	6.02	31.13
94	TOTAL OPER REV PER SUB	748.52	594.82	534.50	592.72	702.60
95	TOTAL DEDUCTIONS PER SUB	569.64	492.40	462.60	453.88	526.24
96	NET INC OR MARG-REG PER SUB	172.64	13.26	54.44	126.20	262.18
97	NUMBER OF EMPLOYEES	1	8	5	16	7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

MINNESOTA

MISSISSIPPI

Line No.	Item	MINNESOTA-623 Sleepy Eye Telephone Company Sleepy Eye	MINNESOTA-624 Clara City Telephone Company Clara City	MINNESOTA-626 The Home Telephone Company Grand Meadow	MISSISSIPPI-501 Decatur Telephone Company Decatur	MISSISSIPPI-503 Alltell Mississippi, Inc. Florence
1	REA LOANS APPROVED	4,790,000	3,512,000	1,240,000	1,589,604	4,998,000
2	RTB LOANS APPROVED	1,256,850		1,240,050	409,500	
3	REA GUARANTEE COMMITMENTS					5,200,000
4	FFB LOANS APPROVED					5,200,000
5	NUMBER OF SUBSCRIBERS LOAN EST	5,114	1,710	1,752	1,344	7,561
6	REA FUNDS ADVANCED	4,758,396	3,163,590	820,950	1,589,604	4,307,550
7	REA INTEREST DUE & PAID	1,788,832	1,016,412	147,679	399,536	1,380,229
8	REA PRINCIPAL DUE & PAID	455,271	227,530	25,402	594,414	2,131,606
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	1,256,850		1,240,050	409,500	
11	RTB INTEREST DUE & PAID	252,516		541,921	200,513	
12	RTB PRINCIPAL DUE & PAID	4,131		14,836	100,931	
13	FFB FUNDS ADVANCED					5,200,000
14	FFB INTEREST DUE & PAID					5,177,062
15	FFB PRINCIPAL DUE & PAID					155,024
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,966,098	1,078,595	1,085,089	1,323,881	1,224,328
18	OTHER CURRENT ASSETS	387,101	425,631	193,553	145,383	864,405
19	INVESTMENTS IN AFFILIATES					
20	OTHER INVESTMENTS	106,273	2,258	59,050	22,000	3,955
21	OTHER NONCURRENT ASSETS	73,299	113,345	68,362	8,790	18,117
22	TELECOM PLANT IN SERVICE	9,540,409	4,236,583	3,207,353	2,492,689	19,270,599
23	PLANT HELD FOR FUTURE & ADJ	274,337	26,959			5,920
24	PLANT UNDER CONSTRUCTION	28,594	3,914		57,875	65,087
25	ACCUMULATED DEPRECIATION	3,608,015	1,286,900	727,112	1,359,833	5,042,002
26	NET PLANT	6,235,325	2,980,556	2,480,241	1,190,731	14,299,604
27	TOTAL ASSETS	8,768,096	4,600,385	3,886,295	2,690,785	16,410,409
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	180,091	365,629	75,683	252,163	825,551
30	REA LONG TERM DEBT	4,303,125	2,936,069	795,548	946,957	2,054,419
31	RTB LONG TERM DEBT	1,252,718		1,225,214	302,492	
32	FFB LONG TERM DEBT					4,992,597
33	OTHER LONG TERM DEBT					41,841
34	TOTAL LONG TERM DEBT	5,555,843	2,936,069	2,020,762	1,249,449	7,088,857
35	OTHER LIABILITIES & DEF CREDITS	1,080,938	71,040	397,844	233,007	3,200,234
36	CAP STOCK, MEM & CAP CERT	21,100	24,960	270,275	46,000	124,717
37	ADD PD-IN-CAP, TREAS STOCK					689,388
38	RET EARN OR MAR & CAP CR	1,930,124	1,202,687	1,121,731	910,166	4,481,662
39	TOTAL EQUITY	1,951,224	1,227,647	1,392,006	956,166	5,295,767
40	TOTAL LIABILITIES AND EQUITY	8,768,096	4,600,385	3,886,295	2,690,785	16,410,409
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	2,751,442	1,263,377	1,078,517	864,326	5,654,380
43	LOCAL NETWORK SERVICE REV	639,352	245,295	303,519	353,397	2,054,882
44	NETWORK ACC/LONG DIST REV	1,557,865	858,102	761,720	507,133	3,012,066
45	MISCELLANEOUS REVENUES	550,708	161,984	15,435	6,186	653,182
46	UNCOLLECTIBLE REVENUES	3,517 CR	2,004	2,157	2,400	65,750
47	TOTAL OPERATING EXPENSES	2,048,289	926,138	907,466	680,285	3,933,745
48	PLT SPECIFIC OPER EXPENSE	403,324	135,187	125,003	126,641	774,144
49	PLT NONSPECIFIC OPER EXP	148,082	51,842	14,816	48,918	355,211
50	DEPR & AMORT EXPENSE	521,453	258,847	162,079	117,142	1,158,930
51	CUSTOMER OPERATIONS EXP	385,223	67,831	248,229	95,322	409,069
52	CORPORATE OPERATIONS EXP	289,938	237,937	307,180	146,653	657,893
53	OTHER OPER INCOME & EXP					908
54	FEDERAL INCOME TAXES	188,163	92,623	21,435	121,000	484,355
55	OTHER TAXES	112,106	81,871	28,724	24,609	95,051
56	NET OPER INCOME OR MARGINS	703,153	337,239	171,051	184,041	1,720,635
57	INTEREST ON FUNDED DEBT	307,419	145,123	162,917	36,564	617,777
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	317	920	225		825
60	TOTAL FIXED CHARGES	307,736	146,043	163,142	36,564	618,602
61	NET INCOME OR MAR TELCO OPER	395,417	191,196	7,909	147,477	1,102,033
62	NONOPERATING NET INCOME	77,828	12,069	54,192	61,013	50,687
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME			9,883	276 CR	
66	TOT NET INCOME OR MARGINS	473,245	203,265	71,984	208,214	1,152,720
67	TOT TAXES BASED ON INCOME	216,100	92,623	38,581	139,600	540,289
68	DIVS PREF & COM OR CAP CR	190,000		82,959	46,000	1,720
69	NET-WORTH PCT OF TOTAL ASSETS	22.2	26.6	35.8	35.5	32.2
70	ACCRUAL RATIO PCT	85.62	84.86	99.26	82.93	80.52
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	5	2	3	1	3
73	TOTAL ACCESS LINES	5,228	1,483	1,676	1,516	8,149
74	TOTAL SUBSCRIBERS	5,027	1,408	1,630	1,483	7,860
75	BUSINESS SUBSCRIBERS	634	208	325	199	673
76	1 PARTY	502	151	302	145	520
77	2 PARTY					9
78	4 PARTY					2
79	8 PARTY					
80	PAY STATIONS	37	10	9	20	61
81	KEY & PBX SYSTEMS	83	22	14	26	81
82	MOBILE TELEPHONES	12	25		8	
83	RESIDENCE SUBSCRIBERS	4,393	1,200	1,305	1,284	7,187
84	1 PARTY	4,393	1,200	1,305	1,284	6,798
85	2 PARTY					148
86	4 PARTY					241
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	47	16	7	5	95
90	ROUTE MILES OF LINE	1,133	373	331	277	1,519
91	SUBSCRIBERS PER ROUTE MILE	4.43	3.77	4.92	5.35	5.17
92	SQUARE MILES	467	194	242	146	592
93	ACCESS LINES PER SQUARE MILE	11.19	7.64	6.92	10.38	13.76
94	TOTAL OPER REV PER SUB	551.10	881.62	671.12	589.78	716.74
95	TOTAL DEDUCTIONS PER SUB	410.26	646.28	564.68	464.18	498.62
96	NET INC OR MARG-REG PER SUB	94.78	141.84	44.78	142.06	146.10
97	NUMBER OF EMPLOYEES	16	10	7	7	26

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

MISSISSIPPI

MISSISSIPPI

Line No.	Item	MISSISSIPPI-504 Calhoun City Telephone Company Calhoun City	MISSISSIPPI-505 Home Telephone Company Olive Branch	MISSISSIPPI-506 Bay Springs Telephone Co., Inc. Bay Springs	MISSISSIPPI-508 Sherwood Telephone Company, Inc. Merigold	MISSISSIPPI-510 Glen Allan Telephone Company Glen Allan
1	REA LOANS APPROVED	2,179,000	2,006,000	17,549,000	439,000	1,004,000
2	RTB LOANS APPROVED	385,149	5,386,500	4,258,800		186,900
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,968	6,613	9,583	384	364
6	REA FUNDS ADVANCED	2,179,000	2,006,000	17,231,999	439,000	1,004,000
7	REA INTEREST DUE & PAID	717,352	707,269	5,890,579	182,417	177,293
8	REA PRINCIPAL DUE & PAID	1,404,598	1,373,149	4,129,840	195,356	230,960
9	REA ADVANCE PAYMENTS					10,162
10	RTB FUNDS ADVANCED	385,149	822,500	4,258,800		113,000
11	RTB INTEREST DUE & PAID	283,014	364,039	4,054,316		2,593
12	RTB PRINCIPAL DUE & PAID	385,149	11,307	577,820		468
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	774,625	38,158	795,894	84,771	77,337
18	OTHER CURRENT ASSETS	360,280	516,971	6,581,738	122,175	219,612
19	INVESTMENTS IN AFFILIATES			320,056		
20	OTHER INVESTMENTS	28,420	505,940	205,444		8,900
21	OTHER NONCURRENT ASSETS	43,853	337,983	396,964		
22	TELECOM PLANT IN SERVICE	7,320,956	21,735,863	28,425,880	664,513	654,449
23	PLANT HELD FOR FUTURE & ADJ	22,674				479,657
24	PLANT UNDER CONSTRUCTION	234,334	2,131,246	130,702	1,106	518,320
25	ACCUMULATED DEPRECIATION	3,121,115	5,191,093	9,566,573	418,533	392,892
26	NET PLANT	4,456,849	18,676,016	18,990,009	247,086	1,259,534
27	TOTAL ASSETS	5,664,027	20,075,068	27,290,105	454,032	1,565,383
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	400,262	3,628,056	1,206,356	44,784	34,119
30	REA LONG TERM DEBT	707,628	560,348	13,099,514	231,416	745,561
31	RTB LONG TERM DEBT		806,191	3,680,979		112,074
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT		4,371,755	74,343		
34	TOTAL LONG TERM DEBT	707,628	5,738,294	16,854,836	231,416	857,635
35	OTHER LIABILITIES & DEF CREDITS	462,506	2,539,702	2,826,708		33,841
36	CAP STOCK, MEM & CAP CERT	74,040	10,800	74,700	50,000	1,000
37	ADD PD-IN-CAP, TREAS STOCK	226,776	953	72,000	8,300	484,247
38	RET EARN OR MAR & CAP CR	3,792,815	8,157,263	6,255,505	119,532	154,541
39	TOTAL EQUITY	4,093,631	8,169,016	6,402,205	177,832	639,788
40	TOTAL LIABILITIES AND EQUITY	5,664,027	20,075,068	27,290,105	454,032	1,565,383
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	2,201,417	7,481,077	7,965,304	218,854	230,154
43	LOCAL NETWORK SERVICE REV	870,298	2,276,616	2,372,772	62,880	61,921
44	NETWORK ACC/LONG DIST REV	1,257,245	4,733,168	4,886,847	156,125	167,838
45	MISCELLANEOUS REVENUES	82,310	518,084	735,685	1,106	1,595
46	UNCOLLECTIBLE REVENUES	8,436	46,791	30,000	1,257	1,200
47	TOTAL OPERATING REVENUES	1,636,820	5,795,862	5,605,558	189,397	192,925
48	PLT SPECIFIC OPER EXPENSE	202,607	1,330,879	919,726	24,803	37,892
49	PLT NONSPECIFIC OPER EXP	91,646	311,714	317,919	4,936	4,378
50	DEPR & AMORT EXPENSE	411,664	2,243,375	1,183,694	34,078	49,328
51	CUSTOMER OPERATIONS EXP	219,190	402,172	559,388	33,170	23,062
52	CORPORATE OPERATIONS EXP	333,986	648,820	1,718,963	90,699	64,556
53	OTHER OPER INCOME & EXP	592				
54	FEDERAL INCOME TAXES	267,508	518,886	705,132		8,608
55	OTHER TAXES	110,811	340,016	201,158	1,711	5,101
56	NET OPER INCOME OR MARGINS	564,597	1,685,215	2,359,746	29,457	37,229
57	INTEREST ON FUNDED DEBT	16,102	569,041	909,607	9,946	22,684
58	ALLOW FUNDS USED DUR CONST		2,721			
59	OTHER INTEREST EXPENSE	2,204	106,559	6,564		
60	TOTAL FIXED CHARGES	18,306	672,879	916,171	9,946	22,684
61	NET INCOME OR MAR TELCO OPER	546,291	1,012,336	1,443,575	19,511	14,545
62	NONOPERATING NET INCOME	50,207	18,384	3,145	10,196	4,813
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	30,402	104,909	84,150	5,758	1,015
66	TOT NET INCOME OR MARGINS	626,900	1,135,629	1,530,870	35,465	20,373
67	TOT TAXES BASED ON INCOME	347,841	655,880	906,290		11,283
68	DIVS PREF & COM OR CAP CR	200,000	41		132,000	17,926
69	NET-WORTH PCT OF TOTAL ASSETS	72.2	40.6	23.4	39.1	40.8
70	ACCRAUAL RATIO PCT	75.21	86.46	81.88	91.08	93.68
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	3	12	1	1
73	TOTAL ACCESS LINES	3,073	7,695	8,535	348	338
74	TOTAL SUBSCRIBERS	2,945	7,889	8,873	340	341
75	BUSINESS SUBSCRIBERS	325	914	543	54	67
76	1 PARTY	265	709	421	50	57
77	2 PARTY		1	2		6
78	4 PARTY			6		1
79	8 PARTY					
80	PAY STATIONS	19	130	35	2	1
81	KEY & PBX SYSTEMS	41	67	75	2	2
82	MOBILE TELEPHONES		7	4		
83	RESIDENCE SUBSCRIBERS	2,620	6,975	8,330	286	274
84	1 PARTY	2,620	6,549	7,115	286	265
85	2 PARTY		7	21		9
86	4 PARTY		419	1,194		
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		69	170	6	3
90	ROUTE MILES OF LINE	442	677	2,441	62	112
91	SUBSCRIBERS PER ROUTE MILE	6.66	11.65	3.63	5.48	3.04
92	SQUARE MILES	331	340	1,201	62	80
93	ACCESS LINES PER SQUARE MILE	9.28	22.63	7.10	5.61	4.22
94	TOTAL OPER REV PER SUB	739.46	976.64	910.32	649.40	677.92
95	TOTAL DEDUCTIONS PER SUB	549.82	756.62	640.62	562.00	568.26
96	NET INC OR MARG-REG PER SUB	210.58	148.24	174.94	105.22	60.00
97	NUMBER OF EMPLOYEES	10	18	59	4	2

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

MISSISSIPPI

MISSISSIPPI

Line No.	Item	MISSISSIPPI-516 Bruce Telephone Company, Inc. Bruce	MISSISSIPPI-519 K Hughes Telephone Company, Inc. Bailey	MISSISSIPPI-521 Fulton Telephone Company, Inc. Fulton	MISSISSIPPI-529 Smithville Telephone Co., Inc. Smithville	MISSISSIPPI-530 Mid-South Telephone Co., Inc. Guntown
1	REA LOANS APPROVED	3,277,000	11,269,000	5,071,000	1,220,444	11,908,000
2	RTB LOANS APPROVED		781,200	1,368,150		782,250
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,678	4,871	6,387	839	5,035
6	REA FUNDS ADVANCED	3,277,000	10,920,000	4,959,000	1,220,444	9,500,000
7	REA INTEREST DUE & PAID	1,160,120	2,953,218	1,567,418	320,221	2,749,934
8	REA PRINCIPAL DUE & PAID	1,067,516	3,640,532	1,052,483	406,294	2,541,614
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED		781,200	1,368,150		782,250
11	RTB INTEREST DUE & PAID		556,511	1,240,491		89,495
12	RTB PRINCIPAL DUE & PAID		16,606	278,627		870
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	205,622		521,646	665,335	1,122,000
18	OTHER CURRENT ASSETS	294,496		3,012,794	53,621	1,013,904
19	INVESTMENTS IN AFFILIATES			1,000		
20	OTHER INVESTMENTS			1,586,159	55	100,172
21	OTHER NONCURRENT ASSETS	301,711		246,312	48,351	395,741
22	TELECOM PLANT IN SERVICE	4,744,842		12,812,680	1,193,923	11,524,203
23	PLANT HELD FOR FUTURE & ADJ			755,958		70,027
24	PLANT UNDER CONSTRUCTION	78,226			75,900	554,358
25	ACCUMULATED DEPRECIATION	2,051,089		7,078,935	634,052	4,072,763
26	NET PLANT	2,771,979		6,489,703	635,771	8,075,825
27	TOTAL ASSETS	3,573,808		11,857,614	1,403,133	10,707,642
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	66,358		348,871	23,082	628,768
30	REA LONG TERM DEBT	2,210,894		3,736,435	782,339	6,731,498
31	RTB LONG TERM DEBT			1,089,523		781,025
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT			41,250		
34	TOTAL LONG TERM DEBT	2,210,894		4,867,208	782,339	7,512,523
35	OTHER LIABILITIES & DEF CREDITS	4,590		1,626,133	103,296	1,047,892
36	CAP STOCK, MEM & CAP CERT	10,000		150,000	10,171	174,350
37	ADD PD-IN-CAP, TREAS STOCK					2,943
38	RET EARN OR MAR & CAP CR	1,281,966		4,865,402	484,245	1,341,166
39	TOTAL EQUITY	1,291,966		5,015,402	494,416	1,518,459
40	TOTAL LIABILITIES AND EQUITY	3,573,808		11,857,614	1,403,133	10,707,642
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,326,536		3,449,332	378,169	2,643,079
43	LOCAL NETWORK SERVICE REV	567,987		983,729	149,933	1,031,728
44	NETWORK ACC/LONG DIST REV	762,438		1,990,784	217,167	1,488,284
45	MISCELLANEOUS REVENUES	216		504,736	14,269	137,266
46	UNCOLLECTIBLE REVENUES	4,105		29,917	3,200	14,199
47	TOTAL OPERATING EXPENSES	1,289,172		2,187,643	316,230	1,917,695
48	PLT SPECIFIC OPER EXPENSE	291,602		406,420	59,984	384,747
49	PLT NONSPECIFIC OPER EXP	32,767		103,814	10,445	62,609
50	DEPR & AMORT EXPENSE	272,083		712,884	60,649	447,019
51	CUSTOMER OPERATIONS EXP	118,566		312,195	36,683	208,334
52	CORPORATE OPERATIONS EXP	480,192		597,582	117,940	691,612
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES	59,600			21,500	114,907
55	OTHER TAXES	34,362		54,748	9,029	8,467
56	NET OPER INCOME OR MARGINS	37,364		1,261,689	61,939	725,384
57	INTEREST ON FUNDED DEBT	88,288		219,639	21,503	319,767
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	3,239		8,967		
60	TOTAL FIXED CHARGES	91,527		228,606	21,503	319,767
61	NET INCOME OR MAR TELCO OPER	54,163 CR		1,033,083	40,436	405,617
62	NONOPERATING NET INCOME	94,630 CR		122,790	23,381	110,415
63	EXTRAORDINARY ITEMS	48,532				
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	248,120		25,531 CR	24,207	46,874 CR
66	TOT NET INCOME OR MARGINS	147,859		1,130,342	88,024	469,158
67	TOT TAXES BASED ON INCOME	79,680		134	26,500	106,337
68	DIVS PREF & COM OR CAP CR	63,974				
69	NET-WORTH PCT OF TOTAL ASSETS	36.1		42.2	35.2	14.1
70	ACCRUAL RATIO PCT	104.08		70.04	89.30	84.65
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1		4	1	4
73	TOTAL ACCESS LINES	2,589		6,568	872	4,410
74	TOTAL SUBSCRIBERS	2,483		6,365	864	4,339
75	BUSINESS SUBSCRIBERS	341		844	90	330
76	1 PARTY	248		642	83	265
77	2 PARTY					
78	4 PARTY					2
79	8 PARTY					
80	PAY STATIONS	25		75	2	33
81	KEY & PBX SYSTEMS	45		127	5	26
82	MOBILE TELEPHONES	23				4
83	RESIDENCE SUBSCRIBERS	2,142		5,521	774	4,009
84	1 PARTY	2,142		5,521	774	3,923
85	2 PARTY					2
86	4 PARTY					84
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	48		35	8	40
90	ROUTE MILES OF LINE	368		894	115	1,075
91	SUBSCRIBERS PER ROUTE MILE	6.74		7.11	7.51	4.03
92	SQUARE MILES	288		378	80	509
93	ACCESS LINES PER SQUARE MILE	8.98		17.37	10.90	8.66
94	TOTAL OPER REV PER SUB	535.74		552.14	442.30	613.66
95	TOTAL DEDUCTIONS PER SUB	520.66		350.18	369.84	445.24
96	NET INC OR MARG-REG PER SUB	59.70		180.94	102.94	108.92
97	NUMBER OF EMPLOYEES	22		27	4	29

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

MISSISSIPPI

MISSOURI

Line No.	Item	MISSISSIPPI-531 Delta Telephone Company, Inc. Loulse	MISSISSIPPI-532 Franklin Telephone Company, Inc. Meadville	MISSISSIPPI-533 Sledge Telephone Company, Inc. Sunflower	MISSISSIPPI-535 B. P. M. Incorporated Bay Springs	MISSOURI-505 Seneca Telephone Company Seneca
1	REA LOANS APPROVED	7,272,000	16,631,000	1,219,000	8,373,370	3,257,000
2	RTB LOANS APPROVED	355,950			2,206,050	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,175	6,067	492	3,894	2,183
6	REA FUNDS ADVANCED	5,485,000	13,229,233	606,000	8,373,370	3,012,081
7	REA INTEREST DUE & PAID	602,274	3,974,689	142,897	1,302,250	1,064,378
8	REA PRINCIPAL DUE & PAID	935,878	3,923,876	203,094	570,358	817,419
9	REA ADVANCE PAYMENTS		41,708			
10	RTB FUNDS ADVANCED	165,950			1,502,050	
11	RTB INTEREST DUE & PAID	123,781			95,105	
12	RTB PRINCIPAL DUE & PAID	3,958				
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	530,598	2,433,533	39,703	2,421,917	1,432,538
18	OTHER CURRENT ASSETS	1,575,508	1,981,767	115,373	404,407	233,534
19	INVESTMENTS IN AFFILIATES	1,100				151,165
20	OTHER INVESTMENTS	203,089	200,931	42,031	105,050	
21	OTHER NONCURRENT ASSETS	17,631	360,863	26,410	126,590	150,637
22	TELECOM PLANT IN SERVICE	6,187,208	16,370,809	956,678	11,353,987	4,123,501
23	PLANT HELD FOR FUTURE & ADJ	701,025	332,294			
24	PLANT UNDER CONSTRUCTION	1,680,462	126,740	4,311	666,111	197
25	ACCUMULATED DEPRECIATION	2,773,650	7,538,609	530,379	1,134,472	1,690,034
26	NET PLANT	5,775,045	9,291,234	430,610	10,885,626	2,433,664
27	TOTAL ASSETS	8,102,971	14,268,328	654,127	13,943,590	4,401,538
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	1,055,279	1,344,261	59,501	635,132	123,016
30	REA LONG TERM DEBT	4,485,555	8,915,905	385,134	7,649,806	2,117,762
31	RTB LONG TERM DEBT	161,310			1,502,050	
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT	1,306,200			21,859	
34	TOTAL LONG TERM DEBT	5,953,065	8,915,905	385,134	9,173,715	2,117,762
35	OTHER LIABILITIES & DEF CREDITS	411,729	1,795,078	43,988	920,808	46,924
36	CAP STOCK, MEM & CAP CERT	1,896	52,135	82,600	5,000	46,000
37	ADD PD-IN-CAP, TREAS STOCK		5,500		1,218,600	
38	RET EARNINGS OR MAR & CAP CR	681,002	2,155,449	82,904	1,990,335	2,067,836
39	TOTAL EQUITY	682,898	2,213,084	165,504	3,213,935	2,113,836
40	TOTAL LIABILITIES AND EQUITY	8,102,971	14,268,328	654,127	13,943,590	4,401,538
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	2,049,246	4,370,636	343,557	3,019,837	1,324,641
43	LOCAL NETWORK SERVICE REV	502,014	1,116,754	151,732	806,070	268,615
44	NETWORK ACC/LONG DIST REV	1,529,542	3,088,228	184,770	2,190,992	911,208
45	MISCELLANEOUS REVENUES	20,691	177,614	10,855	12,803	145,273
46	UNCOLLECTIBLE REVENUES	3,001	11,960	3,800	9,972 CR	455
47	TOTAL OPERATING EXPENSES	1,661,281	3,691,088	321,111	2,082,093	802,063
48	PLT SPECIFIC OPER EXPENSE	392,726	816,160	75,102	127,863	210,122
49	PLT NONSPECIFIC OPER EXP	86,403	256,237	5,635	156,769	2,680
50	DEPR & AMORT EXPENSE	545,899	932,024	46,026	555,216	212,449
51	CUSTOMER OPERATIONS EXP	158,714	347,179	37,285	226,039	101,950
52	CORPORATE OPERATIONS EXP	429,324	866,783	153,351	584,651	240,847
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES	29,541	302,837	443	335,478	209
55	OTHER TAXES	18,674	169,868	3,269	96,077	33,806
56	NET OPER INCOME OR MARGINS	387,965	679,548	22,446	937,744	522,578
57	INTEREST ON FUNDED DEBT	261,105	321,915	8,155	446,965	80,919
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	368	6,583		43,149	297
60	TOTAL FIXED CHARGES	261,473	328,498	8,155	490,114	81,216
61	NET INCOME OR MAR TELCO OPER	126,492	351,050	14,291	447,630	441,362
62	NONOPERATING NET INCOME	83,904	237,048	3,931		1,416 CR
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	32,194	43,792	7,721 CR	269,843	
66	TOT NET INCOME OR MARGINS	242,590	631,890	10,501	717,473	439,946
67	TOT TAXES BASED ON INCOME	48,215	128,600	714	339,327	34,015
68	DIVS PREF & COM OR CAP CR		267,000			250,000
69	NET-WORTH PCT OF TOTAL ASSETS	8.4	15.5	25.3	23.0	48.0
70	ACCURAL RATIO PCT	93.82	91.96	95.84	85.17	66.68
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	6	10	1	5	2
73	TOTAL ACCESS LINES	3,056	6,053	426	3,600	2,314
74	TOTAL SUBSCRIBERS	3,026	5,815	412	3,532	2,308
75	BUSINESS SUBSCRIBERS	440	503	70	326	324
76	1 PARTY	331	469	47	283	317
77	2 PARTY	8				
78	4 PARTY	11				
79	8 PARTY					
80	PAY STATIONS	37	32	2	13	6
81	KEY & PBX SYSTEMS	53	2	3	30	1
82	MOBILE TELEPHONES			18		
83	RESIDENCE SUBSCRIBERS	2,586	5,312	342	3,206	1,984
84	1 PARTY	2,284	5,312	342	3,206	1,984
85	2 PARTY	85				
86	4 PARTY	217				
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	48	105	9	28	15
90	ROUTE MILES OF LINE	644	1,565	102	851	395
91	SUBSCRIBERS PER ROUTE MILE	4.69	3.71	4.03	4.15	5.84
92	SQUARE MILES	793	1,954	200	845	526
93	ACCESS LINES PER SQUARE MILE	3.85	3.09	2.13	4.26	4.39
94	TOTAL OPER REV PER SUB	683.64	752.96	823.86	874.68	585.60
95	TOTAL DEDUCTIONS PER SUB	554.22	635.00	770.04	603.06	354.58
96	NET INC OR MARG-REG PER SUB	80.92	108.86	25.18	207.80	194.48
97	NUMBER OF EMPLOYEES	21	37	4	9	7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Amounts overdue more than 30 days: Principal \$8,225; Interest \$28,961.
2. Amounts overdue more than 30 days: Interest \$7,112.

Loan, Operating, and Financial Statistics for REA Borrowers

MISSOURI

MISSOURI

Line No.	Item	MISSOURI-521 The Eastern Missouri Telephone Company Bowling Green	MISSOURI-533 Grand River Mutual Telephone Corp. Princeton	MISSOURI-534 Green Hills Telephone Corp. Breckenridge	MISSOURI-535 Charlton Valley Telephone Corp. Bucklin	MISSOURI-536 Steelville Tel. Exchange Inc. Steelville
1	REA LOANS APPROVED	7,725,000	53,369,000	12,942,000	7,541,000	5,012,000
2	RTB LOANS APPROVED	1,171,800	7,889,700		1,415,295	1,189,650
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,554	19,673	2,857	6,837	3,161
6	REA FUNDS ADVANCED	4,195,000	45,144,921	6,934,259	7,541,000	5,012,000
7	REA INTEREST DUE & PAID	816,461	12,859,179	1,702,971	2,438,797	1,307,495
8	REA PRINCIPAL DUE & PAID	1,330,775	12,818,921	2,682,126	4,545,797	2,148,921
9	REA ADVANCE PAYMENTS			1,775		
10	RTB FUNDS ADVANCED	1,171,800	7,889,700		1,415,295	1,189,650
11	RTB INTEREST DUE & PAID	631,622	6,167,532		1,237,447	304,896
12	RTB PRINCIPAL DUE & PAID	298,666	1,117,668		218,431	14,619
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	2,780,201	10,511,041	2,623,007	4,415,209	1,653,432
18	OTHER CURRENT ASSETS	357,503	2,105,204	337,988	1,114,376	171,146
19	INVESTMENTS IN AFFILIATES		950,936	890,251	3,275,110	
20	OTHER INVESTMENTS	57,160	832,474	410,604	68,395	147,516
21	OTHER NONCURRENT ASSETS	320,879	86,818	66,015	174,957	57,175
22	TELECOM PLANT IN SERVICE	6,296,498	49,722,443	6,336,354	12,768,670	8,148,887
23	PLANT HELD FOR FUTURE & ADJ		12,548			
24	PLANT UNDER CONSTRUCTION		129,325	295,118	29,914	35,403
25	ACCUMULATED DEPRECIATION	2,353,580	14,849,531	1,942,224	5,072,603	2,875,887
26	NET PLANT	3,942,918	35,014,785	4,689,248	7,725,981	5,308,403
27	TOTAL ASSETS	7,458,661	49,501,258	9,017,113	16,774,028	7,337,672
28	LIAB & STOCKHDS EQTY 12 31 89					
29	CURRENT LIABILITIES	214,721	1,181,776	242,910	762,535	4,227
30	REA LONG TERM DEBT	2,865,929	32,336,969	4,052,523	3,003,120	2,863,078
31	RTB LONG TERM DEBT	873,133	6,772,032		1,196,863	1,174,436
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT	4,157 CR				382 CR
34	TOTAL LONG TERM DEBT	3,734,905	39,109,001	4,052,523	4,199,983	4,037,132
35	OTHER LIABILITIES & DEF CREDITS	773,336	5,511	43,105		198,795
36	CAP STOCK, MEM & CAP CERT	14,000	78,120	13,135	29,720	8,305
37	ADD PD-IN-CAP, TREAS STOCK				9,536	
38	RET EARNRS OR MAR & CAP CR	2,721,699	9,126,850	4,665,440	11,772,254	3,089,213
39	TOTAL EQUITY	2,735,699	9,204,970	4,678,575	11,811,510	3,097,518
40	TOTAL LIABILITIES AND EQUITY	7,458,661	49,501,258	9,017,113	16,774,028	7,337,672
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	2,255,945	10,256,716	1,847,265	4,099,569	1,714,500
43	LOCAL NETWORK SERVICE REV	242,120	2,117,048	280,431	589,111	312,596
44	NETWORK ACC/LONG DIST REV	1,813,739	6,947,527	1,406,777	3,263,643	1,299,949
45	MISCELLANEOUS REVENUES	201,813	1,161,576	160,004	268,280	103,129
46	UNCOLLECTIBLE REVENUES	1,727	30,565 CR	53 CR	21,465	1,174
47	TOTAL OPERATING EXPENSES	1,689,801	7,182,861	808,429	2,606,388	1,014,322
48	PLT SPECIFIC OPER EXPENSE	304,781	1,709,815	862,441	862,441	165,013
49	PLT NONSPECIFIC OPER EXP	114,410	518,053	69,142	255,265	120,744
50	DEPR & AMORT EXPENSE	463,264	2,430,144	238,911	536,957	155,184
51	CUSTOMER OPERATIONS EXP	106,284	1,039,943	149,227	410,160	191,321
52	CORPORATE OPERATIONS EXP	282,788	903,921	277,266	370,261	324,476
53	OTHER OPER INCOME & EXP	18 CR		254,590	3,964	
54	FEDERAL INCOME TAXES	335,818	10,200		5,989	2,543
55	OTHER TAXES	82,438	570,785	92,958	169,279	55,041
56	NET OPER INCOME OR MARGINS	566,144	3,073,855	1,038,836	1,493,181	700,178
57	INTEREST ON FUNDED DEBT	92,579	1,954,905	86,750	149,127	176,769
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	1,058	3,596	1,463	374	2,443
60	TOTAL FIXED CHARGES	93,637	1,958,501	88,213	149,501	179,212
61	NET INCOME OR MAR TELCO OPER	472,507	1,115,354	950,623	1,343,680	520,966
62	NONOPERATING NET INCOME	191,748	988,964	112,295	439,483	344,860
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME		100,050	25,637	1,273	39,395
66	TOT NET INCOME OR MARGINS	664,255	2,204,368	1,088,555	1,784,436	905,221
67	TOT TAXES BASED ON INCOME	344,953	13,193		7,903	
68	DIVS PREF & COM OR CAP CR	399,000	1,127,360	53,196		163,725
69	NET-WORTH PCT OF TOTAL ASSETS	36.6	18.5	51.8	70.4	42.2
70	ACCRAUAL RATIO PCT	79.05	89.12	62.32	67.32	69.61
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	7	44	11	18	4
73	TOTAL ACCESS LINES	2,537	17,983	2,798	7,131	3,407
74	TOTAL SUBSCRIBERS	2,409	17,527	2,727	6,880	3,319
75	BUSINESS SUBSCRIBERS	209	2,456	247	721	526
76	1 PARTY	162	2,238	220	629	439
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	12	89	21	47	47
81	KEY & PBX SYSTEMS	35	129	6	45	40
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	2,200	15,071	2,480	6,159	2,793
84	1 PARTY	2,200	15,071	2,480	6,159	2,793
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	53	365	65	296	29
90	ROUTE MILES OR LINE	862	5,645	1,141	2,081	909
91	SUBSCRIBERS PER ROUTE MILE	2.79	3.10	2.39	3.30	3.65
92	SQUARE MILES	414	4,064	734	1,245	567
93	ACCESS LINES PER SQUARE MILE	6.12	4.42	3.81	5.72	6.00
94	TOTAL OPER REV PER SUB	938.20	585.60	682.90	594.90	524.38
95	TOTAL DEDUCTIONS PER SUB	702.76	410.10	298.86	378.22	310.22
96	NET INC OR MARG-REG PER SUB	276.24	125.84	402.42	258.94	276.86
97	NUMBER OF EMPLOYEES	15	74	19	36	16

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

MISSOURI

MISSOURI

Line No.	Item	MISSOURI-538 Northeast Missouri Rural Tel. Company Green City	MISSOURI-545 Mark Twain Rural Telephone Company Hurdland	MISSOURI-554 Kingdom Telephone Company Auxvasse	MISSOURI-556 Goodman Telephone Company, Inc. Goodman	MISSOURI-558 Mid-Missouri Telephone Company Pilot Grove
1	REA LOANS APPROVED	15,686,000	9,781,000	8,453,000	821,000	8,740,000
2	RTB LOANS APPROVED			2,135,700	1,086,750	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,469	3,954	3,580	1,430	3,228
6	REA FUNDS ADVANCED	13,711,820	4,952,000	5,082,000	821,000	7,004,000
7	REA INTEREST DUE & PAID	2,417,841	1,340,185	1,375,566	284,624	1,712,770
8	REA PRINCIPAL DUE & PAID	3,631,540	2,447,665	2,145,006	533,760	2,694,427
9	REA ADVANCE PAYMENTS	158,813				
10	RTB FUNDS ADVANCED			1,057,000	981,250	
11	RTB INTEREST DUE & PAID			592,120	547,139	
12	RTB PRINCIPAL DUE & PAID			20,501	68,437	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	5,083,341	1,943,961	3,801,549	750,171	2,644,105
18	OTHER CURRENT ASSETS	521,493	308,383	764,651	120,432	816,909
19	INVESTMENTS IN AFFILIATES	18,000	67,028			199,453
20	OTHER INVESTMENTS	42,263	11,691	110,961	51,750	254,603
21	OTHER NONCURRENT ASSETS	7,320	70,079	219,932	79,410	610,596
22	TELECOM PLANT IN SERVICE	12,974,335	8,456,598	8,781,647	2,823,335	11,335,118
23	PLANT HELD FOR FUTURE & ADJ			320,305	18,541	11,421
24	PLANT UNDER CONSTRUCTION	201,937	1,251,365	947,864	231	851
25	ACCUMULATED DEPRECIATION	3,532,455	2,906,265	3,271,286	887,989	3,541,757
26	NET PLANT	9,643,817	6,801,698	6,778,530	1,954,118	7,805,633
27	TOTAL ASSETS	15,316,234	9,202,840	11,675,623	2,955,881	12,331,300
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	314,408	54,695	311,279	135,479	581,196
30	REA LONG TERM DEBT	9,924,997	2,505,292	2,939,179	258,300	4,100,623
31	RTB LONG TERM DEBT			1,036,498	901,507	
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT				1,171 CR	13,027 CR
34	TOTAL LONG TERM DEBT	9,924,997	2,505,292	3,975,677	1,158,636	4,087,596
35	OTHER LIABILITIES & DEF CREDITS				291,208	1,589,758
36	CAP STOCK, MEM & CAP CERT	33,170	36,140	32,010	20,700	17,600
37	ADD PD-IN-CAP, TREAS STOCK			3,647	9,700 CR	95,805 CR
38	RET EARN OR MAR & CAP CR	5,043,659	6,606,713	7,353,010	1,359,558	6,150,955
39	TOTAL EQUITY	5,076,829	6,642,853	7,388,667	1,370,558	6,072,750
40	TOTAL LIABILITIES AND EQUITY	15,316,234	9,202,840	11,675,623	2,955,881	12,331,300
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	2,920,563	2,226,278	2,529,541	910,318	3,422,510
43	LOCAL NETWORK SERVICE REV	244,869	213,207	434,783	158,070	334,091
44	NETWORK ACC/LONG DIST REV	2,499,845	1,853,178	1,776,941	671,005	2,824,193
45	MISCELLANEOUS REVENUES	178,775	170,059	319,317	81,820	262,340
46	UNCOLLECTIBLE REVENUES	2,926	10,166	1,500	577	1,886 CR
47	TOTAL OPERATING EXPENSES	1,838,445	1,750,639	1,608,083	674,785	2,322,385
48	PLT SPECIFIC OPER EXPENSE	258,963	523,805	404,128	151,067	354,828
49	PLT NONSPECIFIC OPER EXP	82,124	168,060	80,559	5,908	80,498
50	DEPR & AMORT EXPENSE	864,816	577,453	468,051	147,428	595,393
51	CUSTOMER OPERATIONS EXP	177,095	153,069	189,575	67,045	197,486
52	CORPORATE OPERATIONS EXP	405,749	272,170	380,231	222,521	502,635
53	OTHER OPER INCOME & EXP	50,817	216			6,259
54	FEDERAL INCOME TAXES				58,205	457,489
55	OTHER TAXES	100,515	56,298	85,539	22,611	140,315
56	NET OPER INCOME OR MARGINS	1,082,118	475,639	921,458	235,533	1,100,125
57	INTEREST ON FUNDED DEBT	240,512	52,810	171,775	76,942	88,073
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE			2,261	231	2,043
60	TOTAL FIXED CHARGES	240,512	52,810	174,036	77,173	90,116
61	NET INCOME OR MAR TELCO OPER	841,606	422,829	747,422	158,360	1,010,009
62	NONOPERATING NET INCOME	416,307	310,210	293,145	7,834	165,317
63	EXTRAORDINARY ITEMS			2,481		
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	32,405 CR	9,592	164,944		28,172 CR
66	TOT NET INCOME OR MARGINS	1,225,508	742,631	1,207,992	166,194	1,147,154
67	TOT TAXES BASED ON INCOME			305	80,816	560,057
68	DIVS PREF & COM OR CAP CR	225,065		12,823		500
69	NET-WORTH PCT OF TOTAL ASSETS	33.1	72.1	63.2	46.3	49.2
70	ACCRUAL RATIO PCT	72.92	81.01	70.45	82.60	70.67
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	11	14	7	2	12
73	TOTAL ACCESS LINES	3,368	3,819	2,569	1,463	3,177
74	TOTAL SUBSCRIBERS	3,211	3,666	3,464	1,439	3,035
75	BUSINESS SUBSCRIBERS	206	299	458	133	322
76	1 PARTY	177	265	311	130	270
77	2 PARTY					
78	4 PARTY			44		
79	8 PARTY			13		
80	PAY STATIONS	13	19	33	2	37
81	KEY & PBX SYSTEMS	16	15	57	1	6
82	MOBILE TELEPHONES					9
83	RESIDENCE SUBSCRIBERS	3,005	3,367	3,006	1,306	2,713
84	1 PARTY	3,005	3,367	1,467	1,306	2,713
85	2 PARTY					
86	4 PARTY			1,539		
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	64	140	116	8	205
90	ROUTE MILES OF LINE	1,562	1,578	883	283	1,146
91	SUBSCRIBERS PER ROUTE MILE	2.05	2.32	3.92	5.08	2.64
92	SQUARE MILES	1,178	1,031	558	339	693
93	ACCESS LINES PER SQUARE MILE	2.85	3.70	4.60	4.31	4.58
94	TOTAL OPER REV PER SUB	907.56	606.02	741.46	650.44	1,129.54
95	TOTAL DEDUCTIONS PER SUB	571.30	476.54	471.36	482.16	766.46
96	NET INC OR MARG-REG PER SUB	380.82	202.14	354.08	118.74	378.58
97	NUMBER OF EMPLOYEES	18	21	25	5	29

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

MISSOURI

MISSOURI

Line No.	Item	MISSOURI-568 The Oregon Farmers Mutual Telephone Co. Oregon	MISSOURI-580 Continental Tele. Co. of Missouri Wentzville	MISSOURI-583 Alltel Missouri Incorporated Dixon	MISSOURI-591 The Stoutland Telephone Company Stoutland	MISSOURI-592 Le-Ru Telephone Company Stella
1	REA LOANS APPROVED	1,159,490	19,614,159	12,319,000	2,867,000	3,255,000
2	RTB LOANS APPROVED		16,050,300	13,897,800	371,700	
3	REA GUARANTEE COMMITMENTS		42,833,000	4,370,000		
4	FFB LOANS APPROVED		42,833,000	4,370,000		
5	NUMBER OF SUBSCRIBERS LOAN EST	1,180	116,693	28,980	900	967
6	REA FUNDS ADVANCED	1,154,690	19,614,159	12,319,000	2,608,246	3,098,000
7	REA INTEREST DUE & PAID	562,326	7,323,652	4,358,743	515,154	575,207
8	REA PRINCIPAL DUE & PAID	473,292	15,000,052	8,040,358	647,014	726,818
9	REA ADVANCE PAYMENTS	112,395			6,975	
10	RTB FUNDS ADVANCED		16,050,300	8,474,045	371,700	
11	RTB INTEREST DUE & PAID		9,783,999	5,522,821	231,727	
12	RTB PRINCIPAL DUE & PAID		1,333,818	782,923	95,884	
13	FFB FUNDS ADVANCED		32,158,000	4,370,000		
14	FFB INTEREST DUE & PAID		17,327,941	4,729,785		
15	FFB PRINCIPAL DUE & PAID		453,872	282,177		
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	904,380	259,553	97,539	2,469,096	1,052,853
18	OTHER CURRENT ASSETS	79,576	20,881,012	2,602,530	270,185	214,432
19	INVESTMENTS IN AFFILIATES					223,888 CR
20	OTHER INVESTMENTS	1,000	776,600	890,541	253,708	26,200
21	OTHER NONCURRENT ASSETS	41,898	652,040	35,292	20,366	62,272
22	TELECOM PLANT IN SERVICE	1,788,486	411,935,670	55,951,220	2,738,553	3,271,805
23	PLANT HELD FOR FUTURE & ADJ		234,415	246,999		6,801
24	PLANT UNDER CONSTRUCTION		7,240,408	1,049,240	81,908	446
25	ACCUMULATED DEPRECIATION	812,562	124,255,116	18,541,387	1,315,128	1,177,217
26	NET PLANT	975,924	295,155,378	38,706,072	1,505,333	2,101,835
27	TOTAL ASSETS	2,002,778	317,724,583	42,331,974	4,518,688	3,233,704
28	LIAB & STOCKHDS EQTY 12 31 89					
29	CURRENT LIABILITIES	7,643 CR	49,654,462	6,733,872	228,496	114,427
30	REA LONG TERM DEBT	569,002	3,947,563	3,863,831	1,882,216	2,287,066
31	RTB LONG TERM DEBT		14,462,423	7,564,725	266,007	
32	FFB LONG TERM DEBT		31,365,949	4,020,958		
33	OTHER LONG TERM DEBT		25,382,368	769,904		
34	TOTAL LONG TERM DEBT	569,002	75,158,303	16,219,418	2,148,223	2,287,066
35	OTHER LIABILITIES & DEF CREDITS	137,183	63,756,925	5,936,097	7,213	277,027
36	CAP STOCK, MEM & CAP CERT	10,800	11,445,550	210,176	13,000	20,400
37	ADD PD-IN-CAP, TREAS STOCK		31,211,718	950,644		
38	RET EARN OR MAR & CAP CR	1,293,436	86,487,625	12,281,787	2,121,756	534,784
39	TOTAL EQUITY	1,304,236	129,154,893	13,442,756	2,134,756	558,184
40	TOTAL LIABILITIES AND EQUITY	2,002,778	317,724,583	42,331,974	4,518,688	3,233,704
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	526,373	164,357,059	16,064,839	1,030,404	1,200,672
43	LOCAL NETWORK SERVICE REV	101,576	26,979,651	2,854,742	109,539	195,344
44	NETWORK ACC/LONG DIST REV	386,052	120,682,113	11,288,960	869,578	926,599
45	MISCELLANEOUS REVENUES	37,708	17,650,730	1,942,563	52,494	80,051
46	UNCOLLECTIBLE REVENUES	1,037 CR	955,435	21,426	1,207	1,322
47	TOTAL OPERATING REVENUES	434,019	132,735,125	12,085,893	687,300	1,016,055
48	PLT SPECIFIC OPER EXPENSE	74,265	28,968,781	3,181,570	56,670	201,470
49	PLT NONSPECIFIC OPER EXP	5,301	25,914,095	862,921	38,746	37,323
50	DEPR & AMORT EXPENSE	91,655	26,441,284	3,028,021	153,784	208,031
51	CUSTOMER OPERATIONS EXP	89,876	20,488,818	1,266,602	116,266	158,408
52	CORPORATE OPERATIONS EXP	112,717	17,399,893	2,022,814	107,443	283,910
53	OTHER OPER INCOME & EXP	23,733 CR	6,470	10,727	168	
54	FEDERAL INCOME TAXES	18,896	9,280,010	1,208,597	160,863	70,715
55	OTHER TAXES	17,576	4,248,714	520,095	53,696	56,198
56	NET OPER INCOME OR MARGINS	92,354	31,621,934	3,978,946	343,104	184,617
57	INTEREST ON FUNDED DEBT	31,112	6,614,996	1,072,347	52,154	48,000
58	ALLOW FUNDS USED DUR CONST		8,399	168,907		
59	OTHER INTEREST EXPENSE		2,584,558	79,873	986	
60	TOTAL FIXED CHARGES	31,112	9,191,155	983,313	53,140	48,000
61	NET INCOME OR MAR TELCO OPER	61,242	22,430,779	2,995,633	289,964	136,617
62	NONOPERATING NET INCOME	75,080	137,263	1,824	146,765	45,760 CR
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	19,065			2,641 CR	1,699 CR
66	TOT NET INCOME OR MARGINS	155,387	22,568,042	2,997,457	434,088	89,158
67	TOT TAXES BASED ON INCOME		10,736,695	1,281,916	256,950	102,563
68	DIVS PREF & COM OR CAP CR		5,044,948	1,172,782		95,880
69	NET-WORTH PCT OF TOTAL ASSETS	65.1	40.6	31.7	47.2	17.1
70	ACCRAAL RATIO PCT	83.85	86.35	81.41	71.87	88.62
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	149	36	2	2
73	TOTAL ACCESS LINES	987	167,114	27,624	916	989
74	TOTAL SUBSCRIBERS	965	161,398	26,331	912	980
75	BUSINESS SUBSCRIBERS	129	22,083	3,059	70	88
76	1 PARTY	116	19,030	2,277	60	78
77	2 PARTY					
78	4 PARTY		629	309		
79	8 PARTY					
80	PAY STATIONS	5	1,725	196	7	6
81	KEY & PBX SYSTEMS	8	662	274	3	4
82	MOBILE TELEPHONES		37	3		
83	RESIDENCE SUBSCRIBERS	836	139,315	23,272	842	892
84	1 PARTY	836	107,781	12,942	842	892
85	2 PARTY			117		
86	4 PARTY		31,534	10,213		
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	7	2,422	885	14	19
90	ROUTE MILES OF LINE	171	21,918	6,334	278	474
91	SUBSCRIBERS PER ROUTE MILE	5.64	7.36	4.15	3.28	2.06
92	SQUARE MILES	165	14,655	3,898	175	185
93	ACCESS LINES PER SQUARE MILE	5.98	11.40	7.08	5.23	5.34
94	TOTAL OPER REV PER SUB	541.52	1,048.10	613.12	1,151.92	1,252.00
95	TOTAL DEDUCTIONS PER SUB	446.52	846.44	461.26	768.36	1,059.48
96	NET INC OR MARG-REG PER SUB	159.86	143.90	114.40	485.28	92.96
97	NUMBER OF EMPLOYEES	7	979	115	5	7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

MISSOURI

MISSOURI

Line No.	Item	MISSOURI-594 Rock Port Telephone Company Rock Port	MISSOURI-596 Lathrop Telephone Company Lathrop	MISSOURI-597 Alma Telephone Company Alma	MISSOURI-598 Wheeling Telephone Company Wheeling	MISSOURI-599 Miller Telephone Company Miller
1	REA LOANS APPROVED	755,212	1,956,000	280,545	820,000	1,366,000
2	RTB LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,193	1,281	360	508	925
6	REA FUNDS ADVANCED	755,212	1,717,000	280,545	763,000	1,366,000
7	REA INTEREST DUE & PAID	233,327	544,946	80,583	498,112	241,888
8	REA PRINCIPAL DUE & PAID	424,518	421,400	111,733	163,396	294,249
9	REA ADVANCE PAYMENTS	52,407				
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,491,265	786,017	676,383	653,061	615,359
18	OTHER CURRENT ASSETS	135,024	146,328	56,220	50,162	173,252
19	INVESTMENTS IN AFFILIATES			40,733		
20	OTHER INVESTMENTS	24,923	10,731			1,255
21	OTHER NONCURRENT ASSETS	26,026	7,064	145	5,533	107,061
22	TELECOM PLANT IN SERVICE	1,704,499	1,785,586	412,032	821,466	1,577,857
23	PLANT HELD FOR FUTURE & ADJ		11,181			
24	PLANT UNDER CONSTRUCTION	6,463	159,897			
25	ACCUMULATED DEPRECIATION	1,036,999	861,798	223,816	436,533	557,721
26	NET PLANT	673,963	1,094,866	188,216	384,933	1,020,136
27	TOTAL ASSETS	2,351,201	2,045,007	961,697	1,093,689	1,917,063
28	LIAB & STOCKHLD'S EOTY 12 31 89					
29	CURRENT LIABILITIES	44,865	189,484	15,056	28,940	158,034
30	REA LONG TERM DEBT	278,286	1,295,599	160,228	582,219	1,071,750
31	RTB LONG TERM DEBT					
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	278,286	1,295,599	160,228	582,219	1,071,750
35	OTHER LIABILITIES & DEF CREDITS		81,339	24,347	17,821	52,458 CR
36	CAP STOCK, MEM & CAP CERT	12,910	131,000	3,000	10,000	44,100
37	ADD PD-IN-CAP, TREAS STOCK		15	2,500	104,000 CR	58
38	RET EARN'S OR MAR & CAP CR	2,015,140	347,570	756,566	558,709	695,579
39	TOTAL EQUITY	2,028,050	478,585	762,066	464,709	739,737
40	TOTAL LIABILITIES AND EQUITY	2,351,201	2,045,007	961,697	1,093,689	1,917,063
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	892,945	635,670	190,728	340,784	515,274
43	LOCAL NETWORK SERVICE REV	137,377	104,656	29,593	41,633	146,670
44	NETWORK ACC/LONG DIST REV	629,519	433,584	129,378	280,386	352,507
45	MISCELLANEOUS REVENUES	131,301	97,082	31,757	18,166	11,239
46	UNCOLLECTIBLE REVENUES	5,252	348 CR		599 CR	4,858 CR
47	TOTAL OPERATING EXPENSES	424,625	473,501	156,315	249,181	407,830
48	PLT SPECIFIC OPER EXPENSE	72,102	71,150	14,702	25,916	57,202
49	PLT NONSPECIFIC OPER EXP	6,819	22,347	9,169	27,030	1,204
50	DEPR & AMORT EXPENSE	80,648	101,970	17,604	34,314	77,339
51	CUSTOMER OPERATIONS EXP	81,475	108,771	17,313	30,468	52,137
52	CORPORATE OPERATIONS EXP	136,810	79,463	64,909	74,120	179,992
53	OTHER OPER INCOME & EXP	9,946			14	
54	FEDERAL INCOME TAXES	2,659	61,644	9,194	38,480	30,177
55	OTHER TAXES	54,058	28,156	23,424	18,667	9,779
56	NET OPER INCOME OR MARGINS	468,320	162,169	34,413	91,603	107,444
57	INTEREST ON FUNDED DEBT	6,985	51,984	3,443	30,511	20,178
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE		707	43	254	
60	TOTAL FIXED CHARGES	6,985	52,691	3,486	30,765	20,178
61	NET INCOME OR MAR TELCO OPER	461,335	109,478	30,927	60,838	87,266
62	NONOPERATING NET INCOME	128,237	41,358	47,971	47,225	48,316
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	2,159	405 CR	1,537 CR	4,233	2,800 CR
66	TOT NET INCOME OR MARGINS	591,731	150,431	77,361	112,296	132,782
67	TOT TAXES BASED ON INCOME		98,698	32,618	43,920	33,238
68	DIVS PREF & COM OR CAP CR	495,019	104,136	7,250		
69	NET-WORTH PCT OF TOTAL ASSETS	86.2	23.4	79.2	42.4	38.5
70	ACCURAL RATIO PCT	49.44	82.77	83.78	82.15	83.06
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	1	1	2	1
73	TOTAL ACCESS LINES	1,496	1,101	329	337	861
74	TOTAL SUBSCRIBERS	1,540	1,085	326	331	853
75	BUSINESS SUBSCRIBERS	415	143	85	13	84
76	1 PARTY	319	138	83	10	83
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	32	2	2	3	1
81	KEY & PBX SYSTEMS	15	3			
82	MOBILE TELEPHONES	49				
83	RESIDENCE SUBSCRIBERS	1,125	942	241	318	769
84	1 PARTY	1,125	942	241	318	769
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	3	26	3	6	8
90	ROUTE MILES OF LINE	237	144	93	145	115
91	SUBSCRIBERS PER ROUTE MILE	6.49	7.53	3.50	2.28	7.41
92	SQUARE MILES	127	66	82	129	96
93	ACCESS LINES PER SQUARE MILE	11.77	16.68	4.01	2.61	8.96
94	TOTAL OPER REV PER SUB	580.96	599.40	571.88	1,031.10	602.64
95	TOTAL DEDUCTIONS PER SUB	276.26	446.48	468.70	753.94	476.98
96	NET INC OR MARG-REG PER SUB	384.98	141.84	231.96	339.76	155.30
97	NUMBER OF EMPLOYEES	6	1	2	19	7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

MISSOURI

MONTANA

Line No.	Item	MISSOURI-602 Missouri Telephone Company Columbia	MISSOURI-605 K New London Telephone Co. New London	MONTANA-510 Valley Rural Tel. Coop. Assn., Inc. Glasgow	MONTANA-511 Nemont Telephone Cooperative, Inc. Scobey	MONTANA-512 Mid-Rivers Telephone Cooperative, Inc. Circle
1	REA LOANS APPROVED	33,075,000	1,475,000	3,549,000	16,095,000	38,462,000
2	RTB LOANS APPROVED	2,642,850				
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	16,422	837	712	3,064	6,280
6	REA FUNDS ADVANCED	19,698,000		3,549,000	15,771,000	26,226,000
7	REA INTEREST DUE & PAID	6,139,343		765,378	3,159,159	5,722,292
8	REA PRINCIPAL DUE & PAID	6,355,102		2,070,239	5,990,654	8,651,117
9	REA ADVANCE PAYMENTS			45,843	394	
10	RTB FUNDS ADVANCED	2,642,850				
11	RTB INTEREST DUE & PAID	2,413,329				
12	RTB PRINCIPAL DUE & PAID	1,045,002				
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	5,786,308		1,253,690	4,466,709	3,664,577
18	OTHER CURRENT ASSETS	1,846,860		413,511	704,483	2,526,725
19	INVESTMENTS IN AFFILIATES	5,624,702		87,282	3,203,084	1,027,859
20	OTHER INVESTMENTS	406,271		2,000	1,766,919	485,973
21	OTHER NONCURRENT ASSETS	559,443		18,386	31,212	31,212
22	TELECOM PLANT IN SERVICE	27,593,369		4,265,768	15,154,307	39,492,239
23	PLANT HELD FOR FUTURE & ADJ					113,605
24	PLANT UNDER CONSTRUCTION	959,613		4,620	5,758	3,660,864
25	ACCUMULATED DEPRECIATION	12,313,818		2,105,463	7,316,913	20,652,300
26	NET PLANT	16,239,164		2,164,925	7,843,152	22,614,408
27	TOTAL ASSETS	30,462,748		3,939,794	17,983,055	30,350,754
28	LIAB & STOCKHOLDS EOTY 12 31 89					
29	CURRENT LIABILITIES	1,550,714		187,734	476,751	2,425,309
30	REA LONG TERM DEBT	13,345,840		1,433,188	9,780,797	16,843,336
31	RTB LONG TERM DEBT	1,597,848				
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT	2,223,589				
34	TOTAL LONG TERM DEBT	17,167,277		1,433,188	9,780,797	16,843,336
35	OTHER LIABILITIES & DEF CREDITS	1,392,070				
36	CAP STOCK, MEM & CAP CERT	1,000,500			7,641	
37	ADD PD-IN-CAP, TREAS STOCK	1,085,688CR		68,759	65,932	
38	RET EARN OR MAR & CAP CR	10,437,875		2,250,113	7,651,934	11,082,109
39	TOTAL EQUITY	10,352,687		2,318,872	7,725,507	11,082,109
40	TOTAL LIABILITIES AND EQUITY	30,462,748		3,939,794	17,983,055	30,350,754
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	7,763,389		1,282,850	3,234,293	8,065,370
43	LOCAL NETWORK SERVICE REV	1,852,031		103,742	403,307	917,472
44	NETWORK ACC/LONG DIST REV	4,999,158		1,150,145	2,627,642	6,031,256
45	MISCELLANEOUS REVENUES	918,670		28,963	203,370	1,111,390
46	UNCOLLECTIBLE REVENUES	6,470			26	5,252CR
47	TOTAL OPERATING EXPENSES	6,195,560		1,088,943	2,419,241	6,190,599
48	PLT SPECIFIC OPER EXPENSE	1,166,684		289,809	437,672	1,356,739
49	PLT NONSPECIFIC OPER EXP	375,407		79,184	142,953	817,673
50	DEPR & AMORT EXPENSE	2,015,272		303,491	1,012,259	2,446,731
51	CUSTOMER OPERATIONS EXP	757,673		67,494	224,774	323,853
52	CORPORATE OPERATIONS EXP	1,067,582		328,780	540,639	1,077,536
53	OTHER OPER INCOME & EXP					1,151CR
54	FEDERAL INCOME TAXES	530,396				
55	OTHER TAXES	282,546		20,185	60,944	166,916
56	NET OPER INCOME OR MARGINS	1,567,829		193,907	815,052	1,874,771
57	INTEREST ON FUNDED DEBT	916,788		29,730	328,972	359,354
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	4,032				
60	TOTAL FIXED CHARGES	920,820		29,730	328,972	359,354
61	NET INCOME OR MAR TELCO OPER	647,009		164,177	486,080	1,515,416
62	NONOPERATING NET INCOME	649,706		109,678	1,084,620	424,450
63	EXTRAORDINARY ITEMS	664,254			80,356CR	
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME			8,838	16,382CR	2,211
66	TOT NET INCOME OR MARGINS	1,960,969		282,693	1,473,962	1,942,077
67	TOT TAXES BASED ON INCOME	706,423			249,327	
68	DIVS PREF & COM OR CAP CR	98,904		157,994	448,144	1,251,286
69	NET-WORTH PCT OF TOTAL ASSETS	33.9		58.8	42.9	36.5
70	ACCRUAL RATIO PCT	91.66		87.20	84.97	81.19
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	17		5	14	20
73	TOTAL ACCESS LINES	15,524		714	2,557	5,707
74	TOTAL SUBSCRIBERS	15,189		695	2,459	5,489
75	BUSINESS SUBSCRIBERS	2,209		84	330	754
76	1 PARTY	1,738		70	281	683
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	117		12	23	69
81	KEY & PBX SYSTEMS	319		2	1	2
82	MOBILE TELEPHONES	35			25	
83	RESIDENCE SUBSCRIBERS	12,980		611	2,129	4,735
84	1 PARTY	12,980		611	2,129	4,735
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	209		17	124	231
90	ROUTE MILES OF LINE	2,883		858	3,343	7,785
91	SUBSCRIBERS PER ROUTE MILE	5.26		0.81	0.73	0.70
92	SQUARE MILES	1,375		3,420	6,580	24,854
93	ACCESS LINES PER SQUARE MILE	11.29		0.20	0.38	0.22
94	TOTAL OPER REV PER SUB	517.70		1,885.14	1,301.00	1,457.14
95	TOTAL DEDUCTIONS PER SUB	413.16		1,600.20	973.14	1,118.44
96	NET INC OR MARG-REG PER SUB	130.76		415.40	592.90	350.86
97	NUMBER OF EMPLOYEES	67		13	26	63

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

MONTANA

MONTANA

Line No.	Item	MONTANA-513 3 Rivers Telephone Cooperative, Inc. Fairfield	MONTANA-516 Triangle Telephone Coop. Assn., Inc. Havre	MONTANA-517 Blackfoot Telephone Cooperative, Inc. Missoula	MONTANA-518 Range Telephone Cooperative, Inc. Forsyth	MONTANA-519 Project Telephone Company Worden
1	REA LOANS APPROVED	23,193,866	39,085,000	10,418,000	15,312,751	9,466,000
2	RTB LOANS APPROVED			1,588,650		123,900
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	8,410	8,958	4,141	3,780	3,220
6	REA FUNDS ADVANCED	23,094,524	31,723,000	10,418,000	15,312,751	8,955,000
7	REA INTEREST DUE & PAID	4,030,810	5,773,073	2,378,680	3,630,043	2,428,862
8	REA PRINCIPAL DUE & PAID	6,239,357	10,052,053	3,410,334	5,178,354	946,885
9	REA ADVANCE PAYMENTS	65	80,945		205,704	4,273
10	RTB FUNDS ADVANCED			1,588,650		123,900
11	RTB INTEREST DUE & PAID			1,100,775		71,287
12	RTB PRINCIPAL DUE & PAID			1,588,650		3,285
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,898,295	7,266,779	4,826,224	8,760,405	4,494,997
18	OTHER CURRENT ASSETS	1,744,183	2,038,773	1,199,643	1,708,245	483,706
19	INVESTMENTS IN AFFILIATES	166,927	395,082	121,428	10,000	
20	OTHER INVESTMENTS	8,821,314	7,275,411	378,757	135,331	1,779,109
21	OTHER NONCURRENT ASSETS	135,926	144,014	3,184	52,313	
22	TELECOM PLANT IN SERVICE	27,658,844	32,974,949	17,492,388	22,311,630	7,936,680
23	PLANT HELD FOR FUTURE & ADJ	770,823	918,257	310,223	684,162	336,650
24	PLANT UNDER CONSTRUCTION	176,016	872,966	1,001,901	153,933	552
25	ACCUMULATED DEPRECIATION	11,853,058	14,057,026	7,996,373	8,744,407	3,223,574
26	NET PLANT	16,752,625	20,709,146	10,808,139	14,385,318	5,050,298
27	TOTAL ASSETS	29,519,270	37,829,205	17,337,375	25,051,612	11,808,110
28	LIAB & STOCKHDS EQTY 12 31 89					
29	CURRENT LIABILITIES	1,330,831	1,627,616	991,376	1,678,013	271,383
30	REA LONG TERM DEBT	16,234,396	21,593,383	7,009,765	9,486,572	8,005,203
31	RTB LONG TERM DEBT					120,614
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT			8,046		
34	TOTAL LONG TERM DEBT	16,234,396	21,593,383	7,017,811	9,486,572	8,125,817
35	OTHER LIABILITIES & DEF CREDITS	54,513			829	486,666
36	CAP STOCK, MEM & CAP CERT				64,577	7,950
37	ADD PD-IN-CAP, TREAS STOCK	32,577		111,753	150,192	
38	RET EARNRS OR MAR & CAP CR	11,866,953	14,608,206	9,216,435	13,671,429	2,916,294
39	TOTAL EQUITY	11,899,530	14,608,206	9,328,188	13,886,198	2,924,244
40	TOTAL LIABILITIES AND EQUITY	29,519,270	37,829,205	17,337,375	25,051,612	11,808,110
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	6,186,400	6,475,668	5,049,385	5,146,554	2,144,337
43	LOCAL NETWORK SERVICE REV	966,943	1,319,308	667,072	759,165	434,194
44	NETWORK ACC/LONG DIST REV	4,680,170	4,421,186	3,953,771	4,152,423	1,517,136
45	MISCELLANEOUS REVENUES	516,569	728,260	430,369	232,887	193,004
46	UNCOLLECTIBLE REVENUES	22,718 CR	6,914 CR	1,827	2,079 CR	3 CR
47	TOTAL OPERATING EXPENSES	3,891,670	4,406,060	3,612,761	3,498,475	1,532,021
48	PLT SPECIFIC OPER EXPENSE	1,073,190	926,198	1,276,848	657,159	237,410
49	PLT NONSPECIFIC OPER EXP	167,755	301,645	246,849	257,631	88,189
50	DEPR & AMORT EXPENSE	1,250,280	1,840,410	1,040,595	1,462,904	391,029
51	CUSTOMER OPERATIONS EXP	471,081	603,489	197,115	207,419	166,737
52	CORPORATE OPERATIONS EXP	778,075	560,319	741,137	816,638	464,498
53	OTHER OPER INCOME & EXP		554	7,499		
54	FEDERAL INCOME TAXES		3,402	1,384		58,046
55	OTHER TAXES	151,289	171,151	116,332	96,724	126,112
56	NET OPER INCOME OR MARGINS	2,294,730	2,069,608	1,436,624	1,648,079	612,316
57	INTEREST ON FUNDED DEBT	342,604	437,467	142,493	193,117	386,278
58	ALLOW FUNDS USED DUE CONST					
59	OTHER INTEREST EXPENSE	3,645	619	2,050	1,541	382
60	TOTAL FIXED CHARGES	346,249	438,086	144,543	194,658	386,660
61	NET INCOME OR MAR TELCO OPER	1,948,481	1,631,522	1,292,081	1,453,421	225,656
62	NONOPERATING NET INCOME	789,732	1,140,805	465,134	736,764	512,722
63	EXTRAORDINARY ITEMS					187
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	93,942	568	2,726	3,219	2,195 CR
66	TOT NET INCOME OR MARGINS	2,832,155	2,772,895	1,759,941	2,193,404	736,370
67	TOT TAXES BASED ON INCOME					402,225
68	DIVS PREF & COM OR CAP CR	643,073	1,995,820	614,616	713,019	
69	NET-WORTH PCT OF TOTAL ASSETS	40.3	38.6	53.8	55.4	24.7
70	ACCURAL RATIO PCT	68.50	74.81	74.55	71.75	89.47
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	15	26	13	16	6
73	TOTAL ACCESS LINES	7,814	8,110	5,003	4,153	2,588
74	TOTAL SUBSCRIBERS	7,460	7,779	4,621	3,818	2,562
75	BUSINESS SUBSCRIBERS	1,131	1,115	580	634	363
76	1 PARTY	935	883	463	520	329
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	101	71	59	59	15
81	KEY & PBX SYSTEMS	79	136	58	55	19
82	MOBILE TELEPHONES	16	25			
83	RESIDENCE SUBSCRIBERS	6,329	6,664	4,041	3,184	2,199
84	1 PARTY	6,329	6,664	4,041	3,172	2,199
85	2 PARTY				11	
86	4 PARTY				1	
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	86	90	227	184	45
90	ROUTE MILES OF LINE	4,004	6,268	1,599	4,137	851
91	SUBSCRIBERS PER ROUTE MILE	1.86	1.24	2.88	0.92	3.01
92	SQUARE MILES	13,600	18,603	4,450	15,066	1,467
93	ACCESS LINES PER SQUARE MILE	0.57	0.43	1.12	0.27	1.76
94	TOTAL OPER REV PER SUB	839.44	835.08	1,102.60	1,357.02	844.72
95	TOTAL DEDUCTIONS PER SUB	528.06	568.18	788.88	922.46	603.50
96	NET INC OR MARG-REG PER SUB	384.30	357.58	384.30	578.34	290.08
97	NUMBER OF EMPLOYEES	36	35	38	31	5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

MONTANA

NEBRASKA

Line No.	Item	MONTANA-522 InterBel Telephone Cooperative, Inc. Eureka	MONTANA-525 Lincoln Telephone Company Lincoln	MONTANA-526 Southern Montana Telephone Company Wisdom	NEBRASKA-524 ¹ Northeast Nebraska Telephone Company Jackson	NEBRASKA-525 Three River Telephone Company Lynch
1	REA LOANS APPROVED	3,099,000	1,097,000	4,087,000	14,120,000	4,727,000
2	RTB LOANS APPROVED		258,999			
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	948	801	780	3,597	1,217
6	REA FUNDS ADVANCED	2,745,229	1,097,000	4,076,550	9,245,000	4,727,000
7	REA INTEREST DUE & PAID	531,540	198,578	554,885	1,989,512	1,075,244
8	REA PRINCIPAL DUE & PAID	683,915	216,527	532,063	3,101,408	1,682,644
9	REA ADVANCE PAYMENTS				553,709	181,880
10	RTB FUNDS ADVANCED		258,999			
11	RTB INTEREST DUE & PAID		95,027			
12	RTB PRINCIPAL DUE & PAID		7,966			
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,021,360	432,812	2,649,840	1,244,633	4,222,436
18	OTHER CURRENT ASSETS	234,414	128,293	330,236	546,116	380,835
19	INVESTMENTS IN AFFILIATES	25,540	2,511		439,205	
20	OTHER INVESTMENTS		237,547	8,770	3,871,806	136,294
21	OTHER NONCURRENT ASSETS	6,484	201,494	28,844	91,457	14,685
22	TELECOM PLANT IN SERVICE	4,242,852	2,319,912	4,757,588	10,044,446	5,090,915
23	PLANT HELD FOR FUTURE & ADJ				192,539	
24	PLANT UNDER CONSTRUCTION	199,373		109,395	12,497	1,457
25	ACCUMULATED DEPRECIATION	1,239,363	727,066	1,622,937	4,581,867	2,481,266
26	NET PLANT	3,202,862	1,592,846	3,244,046	5,667,615	2,611,106
27	TOTAL ASSETS	4,490,660	2,595,503	6,261,736	11,860,832	7,365,356
28	LIAB & STOCKHLDs EQTY 12 31 89					
29	CURRENT LIABILITIES	475,046	64,996	860,193	191,069	135,432
30	REA LONG TERM DEBT	1,994,737	880,473	3,544,487	5,799,687	2,864,431
31	RTB LONG TERM DEBT		250,468			
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT		9,627	120,000		
34	TOTAL LONG TERM DEBT	1,994,737	1,140,568	3,664,487	5,799,687	2,864,431
35	OTHER LIABILITIES & DEF CREDITS	22,006	246,119	328,085	5,985	
36	CAP STOCK, MTD & CAP CRT	12,705	2,450	29,270	51,138	11,600
37	ADD PD-IN-CAP, TREAS STOCK			903,742 CR		
38	RET EARNs OR MAR & CAP CR	1,986,166	1,141,370	2,283,443	5,812,953	4,353,893
39	TOTAL EQUITY	1,998,871	1,143,820	1,408,971	5,864,091	4,365,493
40	TOTAL LIABILITIES AND EQUITY	4,490,660	2,595,503	6,261,736	11,860,832	7,365,356
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	915,685	593,790	1,295,348	2,218,592	1,235,251
43	LOCAL NETWORK SERVICE REV	141,674	89,766	55,787	281,172	149,206
44	NETWORK ACC/LONG DIST REV	698,317	438,488	1,135,445	1,657,210	1,078,850
45	MISCELLANEOUS REVENUES	76,252	67,246	104,245	280,335	4,675
46	UNCOLLECTIBLE REVENUES	558	1,710	129	125	2,520 CR
47	TOTAL OPERATING REVENUES	883,026	404,330	1,214,482	1,467,024	845,192
48	PLT SPECIFIC OPER EXPENSE	152,755	51,716	149,630	322,029	160,526
49	PLT NONSPECIFIC OPER EXP	51,012	12,709	12,709	84,613	46,724
50	DEPR & AMORT EXPENSE	177,794	131,417	300,636	517,617	311,762
51	CUSTOMER OPERATIONS EXP	62,736	35,081	33,433	137,321	45,367
52	CORPORATE OPERATIONS EXP	175,563	89,279	333,506	267,842	159,900
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES	211,994	57,509	257,602		69,534
55	OTHER TAXES	51,172	39,328	126,966	137,602	51,379
56	NET OPER INCOME OR MARGINS	32,659	189,460	80,866	751,568	390,059
57	INTEREST ON FUNDED DEBT	59,032	41,431	83,639	166,513	57,427
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE		90		819	
60	TOTAL FIXED CHARGES	59,032	41,521	83,639	167,332	57,427
61	NET INCOME OR MAR TELCO OPER	26,373 CR	147,939	2,773 CR	584,236	332,632
62	NONOPERATING NET INCOME	636,262	46,943	263,120	395,287	417,066
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	4,221	16,379 CR	62,560 CR	20,771	
66	TOT NET INCOME OR MARGINS	614,110	178,503	197,787	1,000,294	749,698
67	TOT TAXES BASED ON INCOME	257,127	96,837	308,983		82,650
68	DIVS PREF & COM OR CAP CR		68,600		64,784	
69	NET-WORTH PCT OF TOTAL ASSETS	44.5	44.0	22.5	49.4	59.2
70	ACCRAAL RATIO PCT	102.88	75.08	100.21	73.66	73.07
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	2	5	12	5
73	TOTAL ACCESS LINES	938	705	635	3,826	1,215
74	TOTAL SUBSCRIBERS	914	689	586	3,788	1,207
75	BUSINESS SUBSCRIBERS	133	136	74	443	161
76	1 PARTY	121	113	57	379	154
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	8	17	13	27	6
81	KEY & PBX SYSTEMS	4	6	4	26	1
82	MOBILE TELEPHONES				11	
83	RESIDENCE SUBSCRIBERS	781	553	512	3,345	1,046
84	1 PARTY	781	553	512	3,345	1,046
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	13	19	37	43	15
90	ROUTE MILES OF LINE	431	197	503	1,662	863
91	SUBSCRIBERS PER ROUTE MILE	2.12	3.49	1.16	2.27	1.39
92	SQUARE MILES	500	2,015	441	1,160	1,448
93	ACCESS LINES PER SQUARE MILE	1.87	0.34	1.43	9.29	0.83
94	TOTAL OPER REV PER SUB	1,047.08	871.28	2,208.60	587.86	1,030.66
95	TOTAL DEDUCTIONS PER SUB	1,009.74	593.28	2,070.72	388.70	705.20
96	NET INC OR MARG-REG PER SUB	702.24	261.92	337.22	265.04	625.52
97	NUMBER OF EMPLOYEES	6	4	6	12	7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are for combined operations with Nebraska 558 even though REA loan effecting this consolidation was not approved as of December 31, 1989.

Loan, Operating, and Financial Statistics for REA Borrowers

NEBRASKA

NEBRASKA

Line No.	Item	NEBRASKA-526 The Glenwood Tel. Membership Corp. Blue Hill	NEBRASKA-527 Diller Telephone Company Diller	NEBRASKA-529 Hartington Telephone Company Hartington	NEBRASKA-532 Clarks Telephone Company Clarks	NEBRASKA-534 Arapahoe Telephone Company Arapahoe
1	REA LOANS APPROVED	6,806,000	2,205,690	1,311,000	3,160,000	2,216,491
2	RTB LOANS APPROVED			1,279,950		125,055
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,775	922	1,480	994	1,254
6	REA FUNDS ADVANCED	6,729,500	2,205,690	565,000	3,056,000	2,216,491
7	REA INTEREST DUE & PAID	1,415,633	505,994	187,599	516,219	432,106
8	REA PRINCIPAL DUE & PAID	2,222,126	778,938	354,616	741,264	645,054
9	REA ADVANCE PAYMENTS	373,820	7,413		20,941	59,557
10	RTB FUNDS ADVANCED			794,000		125,055
11	RTB INTEREST DUE & PAID			308,840		78,411
12	RTB PRINCIPAL DUE & PAID			10,406		125,055
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	2,608,624	905,105	389,693	786,218	826,886
18	OTHER CURRENT ASSETS	895,811	136,030	646,930	162,187	390,487
19	INVESTMENTS IN AFFILIATES	69,547	73,635	210,136		179,606
20	OTHER INVESTMENTS	136,489	587,020	775,962	389,939	161,244
21	OTHER NONCURRENT ASSETS	25,410	20,220	15,978	38,029	108,390
22	TELECOM PLANT IN SERVICE	6,976,043	2,614,565	2,294,129	2,849,952	3,563,048
23	PLANT HELD FOR FUTURE & ADJ	36,790CR	664			14,000
24	PLANT UNDER CONSTRUCTION	165,400		17,384		
25	ACCUMULATED DEPRECIATION	3,709,296	1,353,298	971,352	653,753	1,562,450
26	NET PLANT	3,395,357	1,261,931	1,340,161	2,196,199	2,014,598
27	TOTAL ASSETS	7,131,238	2,983,941	3,378,860	3,572,572	3,681,211
28	LIAB & STOCKHLDERS EQTY 12 31 89					
29	CURRENT LIABILITIES	248,394	31,567	125,531	161,182	259,132
30	REA LONG TERM DEBT	4,133,554	1,421,605	205,554	2,293,797	1,423,997
31	RTB LONG TERM DEBT			783,327		
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	4,133,554	1,421,605	988,881	2,293,797	1,423,997
35	OTHER LIABILITIES & DEF CREDITS		269,195	39,679	73,597	400,730
36	CAP STOCK, MEM & CAP CERT		19,000	19,300	14,000	22,300
37	ADD PD-IN-CAP, TREAS STOCK		7,825CR	27,963CR		8,000CR
38	RET EARNRS OR MAR & CAP CR	2,749,290	1,250,399	2,233,432	1,029,996	1,583,052
39	TOTAL EQUITY	2,749,290	1,261,574	2,224,769	1,043,996	1,597,352
40	TOTAL LIABILITIES AND EQUITY	7,131,238	2,983,941	3,378,860	3,572,572	3,681,211
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,341,869	638,342	958,564	742,802	983,946
43	LOCAL NETWORK SERVICE REV	275,061	84,638	162,966	139,062	123,156
44	NETWORK ACC/LONG DIST REV	1,036,493	547,568	630,245	600,972	790,406
45	MISCELLANEOUS REVENUES	32,213	8,000	165,835	5,341	72,990
46	UNCOLLECTIBLE REVENUES	1,898	1,864	482	2,573	2,606
47	TOTAL OPERATING REVENUES	1,255,208	572,348	610,613	691,070	845,394
48	PLT SPECIFIC OPER EXPENSE	211,117	110,319	76,683	119,093	147,241
49	PLT NONSPECIFIC OPER EXP	103,045	8,756	25,133	14,468	9,274
50	DEPR & AMORT EXPENSE	455,359	157,269	142,856	106,116	207,945
51	CUSTOMER OPERATIONS EXP	89,792	46,480	73,115	28,552	43,878
52	CORPORATE OPERATIONS EXP	199,585	170,151	114,006	315,023	299,171
53	OTHER OPER INCOME & EXP		150		2,303	
54	FEDERAL INCOME TAXES	111,294	50,400	132,085	79,000	67,124
55	OTHER TAXES	85,016	29,123	46,735	31,121	70,761
56	NET OPER INCOME OR MARGINS	86,661	65,994	347,951	51,732	138,552
57	INTEREST ON FUNDED DEBT	84,822	29,598	82,737	72,570	30,256
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	299			93	3,260
60	TOTAL FIXED CHARGES	85,121	29,598	82,737	72,663	33,516
61	NET INCOME OR MAR TELCO OPER	1,540	36,396	265,214	20,931CR	105,036
62	NONOPERATING NET INCOME	350,849	71,277	195,018	120,749	64,811
63	EXTRAORDINARY ITEMS		17,821			
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	108,283	28,635			21,911CR
66	TOT NET INCOME OR MARGINS	460,672	154,129	460,232	99,818	147,936
67	TOT TAXES BASED ON INCOME		50,400	156,871	94,300	69,675
68	DIVS PREF & COM OR CAP CR	93,121	2,280	56,850	28,000	
69	NET-WORTH PCT OF TOTAL ASSETS	38.5	42.2	65.8	29.2	43.3
70	ACCRAAL RATIO PCT	99.88	94.32	72.33	103.12	89.32
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	8	4	1	3	3
73	TOTAL ACCESS LINES	2,609	895	1,487	985	1,019
74	TOTAL SUBSCRIBERS	2,476	856	1,367	937	1,016
75	BUSINESS SUBSCRIBERS	298	85	388	102	177
76	1 PARTY	245	72	319	81	147
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	12	10	6	5	5
81	KEY & PBX SYSTEMS	41	3	38	7	16
82	MOBILE TELEPHONES			25	9	9
83	RESIDENCE SUBSCRIBERS	2,178	771	979	835	839
84	1 PARTY	2,171	771	979	835	839
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES	7				
89	OFFICIAL TELEPHONES	101	12	63	53	24
90	ROUTE MILES OF LINE	1,049	318	249	501	381
91	SUBSCRIBERS PER ROUTE MILE	2.36	2.69	5.48	1.87	2.66
92	SQUARE MILES	900	310	141	210	363
93	ACCESS LINES PER SQUARE MILE	2.89	2.88	10.54	4.69	2.80
94	TOTAL OPER REV PER SUB	545.68	741.38	719.90	781.88	973.72
95	TOTAL DEDUCTIONS PER SUB	510.44	664.74	458.58	727.44	836.60
96	NET INC OR MARG-REG PER SUB	187.34	179.00	345.64	105.06	146.38
97	NUMBER OF EMPLOYEES	12	4	8	5	13

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

NEBRASKA

NEBRASKA

Line No.	Item	NEBRASKA-536 Pierce Telephone Company, Inc. Pierce	NEBRASKA-538 Great Plains Communications Blair	NEBRASKA-541 Cambridge Telephone Company Cambridge	NEBRASKA-543 The Hemingford Coop. Telephone Company Hemingford	NEBRASKA-544 Plainview Telephone Co., Inc. Plainview
1	REA LOANS APPROVED	1,568,025	10,805,298	1,302,496	2,316,552	2,561,852
2	RTB LOANS APPROVED		16,275,114	2,476,950		
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,563	23,404	1,218	836	1,158
6	REA FUNDS ADVANCED	1,568,025	10,805,298	1,302,496	2,316,552	1,682,852
7	REA INTEREST DUE & PAID	456,220	3,068,749	189,308	509,535	176,359
8	REA PRINCIPAL DUE & PAID	730,428	5,426,988	323,482	701,847	287,496
9	REA ADVANCE PAYMENTS			62,370		
10	RTB FUNDS ADVANCED		10,896,714	1,780,000		
11	RTB INTEREST DUE & PAID		6,112,682	74,416		
12	RTB PRINCIPAL DUE & PAID		932,293			
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	2,095,604	2,998,512	396,573	1,160,452	887,982
18	OTHER CURRENT ASSETS	39,744	4,011,994	123,105	103,447	87,654
19	INVESTMENTS IN AFFILIATES		2,396,440			
20	OTHER INVESTMENTS	128,750	824,793	117,950	17,444	52,089
21	OTHER NONCURRENT ASSETS	16,909	475,668	168,959		27,529
22	TELECOM PLANT IN SERVICE	2,549,123	59,745,129	1,068,279	2,564,856	1,070,386
23	PLANT HELD FOR FUTURE & ADJ		1,521,556			109,291
24	PLANT UNDER CONSTRUCTION	1,759	1,014,009	2,561,683		1,332,991
25	ACCUMULATED DEPRECIATION	1,907,305	27,768,746	832,369	1,399,983	902,885
26	NET PLANT	643,577	34,511,948	2,797,593	1,164,873	1,609,783
27	TOTAL ASSETS	2,924,584	45,219,555	3,604,180	2,446,216	2,665,037
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	41,510	3,012,615	22,408	34,216	5,058
30	REA LONG TERM DEBT	837,597	5,006,310	915,643	1,614,705	1,395,356
31	RTB LONG TERM DEBT		9,820,421	1,780,000		
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT		571,425			
34	TOTAL LONG TERM DEBT	837,597	15,398,156	2,696,643	1,614,705	1,395,356
35	OTHER LIABILITIES & DEF CREDITS	53,596	6,254,045		72,663	
36	CAP STOCK, MEM & CAP CERT	17,400	2,995,400	28,350	7,560	100,000
37	ADD PD-IN-CAP, TREAS STOCK		1,503,189 CR	33,800 CR		
38	RET EARNs OR MAR & CAP CR	1,974,481	19,062,528	890,579	717,072	1,164,623
39	TOTAL EQUITY	1,991,881	20,554,739	885,129	724,632	1,264,623
40	TOTAL LIABILITIES AND EQUITY	2,924,584	45,219,555	3,604,180	2,446,216	2,665,037
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	881,091	16,156,050	569,615	484,707	674,176
43	LOCAL NETWORK SERVICE REV	242,621	3,891,960	88,987	138,983	176,678
44	NETWORK ACC/LONG DIST REV	549,364	10,546,836	415,884	313,598	400,669
45	MISCELLANEOUS REVENUES	89,124	1,722,200	68,107	31,102	100,832
46	UNCOLLECTIBLE REVENUES	18	4,946	3,363	1,024 CR	4,003
47	TOTAL OPERATING REVENUES	562,001	12,512,629	438,052	387,918	590,175
48	PLT SPECIFIC OPER EXPENSE	104,454	2,321,522	113,149	79,052	78,331
49	PLT NONSPECIFIC OPER EXP	13,793	1,270,567		6,440	3,664
50	DEPR & AMORT EXPENSE	100,876	3,646,655	99,311	135,974	81,415
51	CUSTOMER OPERATIONS EXP	36,990	1,082,223		12,305	82,849
52	CORPORATE OPERATIONS EXP	294,429	2,213,204	161,267	145,352	184,966
53	OTHER OPER INCOME & EXP		5,876		10,135	
54	FEDERAL INCOME TAXES		1,402,229	33,000	345	118,000
55	OTHER TAXES	11,459	582,105	31,325	18,585	40,950
56	NET OPER INCOME OR MARGINS	319,090	3,643,421	131,563	96,789	84,001
57	INTEREST ON FUNDED DEBT	17,350	955,182	110,794	33,099	20,671
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	209	27,404			2
60	TOTAL FIXED CHARGES	17,559	982,586	110,794	33,099	20,673
61	NET INCOME OR MAR TELCO OPER	301,531	2,660,835	20,768	63,690	63,328
62	NONOPERATING NET INCOME	176,284	244,039	107,206	73,355	14,443
63	EXTRAORDINARY ITEMS		89,029 CR			
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	12,292			1,728	27,607
66	TOT NET INCOME OR MARGINS	490,107	2,815,845	127,974	138,773	105,378
67	TOT TAXES BASED ON INCOME	13,015	1,504,052	39,825		141,955
68	DIVS PREF & COM OR CAP CR		928,624	39,130		75,000
69	NET-WORTH PCT OF TOTAL ASSETS	68.1	45.4	24.5	29.6	47.4
70	ACCURAL RATIO PCT	65.77	83.56	96.35	88.95	90.60
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	53	2	1	1
73	TOTAL ACCESS LINES	1,673	24,965	1,168	832	1,130
74	TOTAL SUBSCRIBERS	1,620	23,144	1,132	845	1,113
75	BUSINESS SUBSCRIBERS	204	3,050	208	129	182
76	1 PARTY	160	2,875	190	109	142
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	20	175	9	12	15
81	KEY & PBX SYSTEMS	24		9	8	18
82	MOBILE TELEPHONES					7
83	RESIDENCE SUBSCRIBERS	1,416	20,094	924	716	931
84	1 PARTY	1,416	20,090	759	716	928
85	2 PARTY			77		
86	4 PARTY			88		
87	8 PARTY		4			
88	MOBILE TELEPHONES					3
89	OFFICIAL TELEPHONES	29	310	32	8	2
90	ROUTE MILES OF LINE	428	7,631	347	475	276
91	SUBSCRIBERS PER ROUTE MILE	3.78	3.03	3.26	1.77	4.03
92	SQUARE MILES	550	9,485	365	725	184
93	ACCESS LINES PER SQUARE MILE	3.04	2.63	3.20	1.14	6.14
94	TOTAL OPER REV PER SUB	544.38	699.58	502.30	576.68	600.86
95	TOTAL DEDUCTIONS PER SUB	347.22	541.82	386.28	461.52	526.00
96	NET INC OR MARG-REG PER SUB	302.80	121.92	112.84	165.10	93.90
97	NUMBER OF EMPLOYEES	7	153	6	5	9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

NEBRASKA

NEBRASKA

Line No.	Item	NEBRASKA-547 Rock County Telephone Company Blair	NEBRASKA-548 K & M Telephone Company, Inc. Chambers	NEBRASKA-555 Henderson Coop. Telephone Company Henderson	NEBRASKA-557 Blair Telephone Company Blair	NEBRASKA-558 Craig Telephone Company Craig
1	REA LOANS APPROVED	3,464,110	2,066,000	569,692	20,000	372,246
2	RTB LOANS APPROVED			766,500	4,998,000	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,284	624	886	5,834	336
6	REA FUNDS ADVANCED	2,929,110	1,196,000	569,692	20,000	372,246
7	REA INTEREST DUE & PAID	598,826	295,461	170,928	5,529	113,104
8	REA PRINCIPAL DUE & PAID	584,856	410,440	252,493	6,779	159,696
9	REA ADVANCE PAYMENTS	14,226				
10	RTB FUNDS ADVANCED				4,998,000	
11	RTB INTEREST DUE & PAID				3,670,098	
12	RTB PRINCIPAL DUE & PAID				535,146	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	304,266	772,019	1,038,109	1,349,373	
18	OTHER CURRENT ASSETS	169,021	73,659	82,219	496,164	
19	INVESTMENTS IN AFFILIATES	131,480			1,179,055	
20	OTHER INVESTMENTS	2,430,873	135,320	114,153	2,974,913	
21	OTHER NONCURRENT ASSETS	271,812	2,743	176,239	61,879	
22	TELECOM PLANT IN SERVICE	3,670,867	1,494,005	1,224,701	8,836,062	
23	PLANT HELD FOR FUTURE & ADJ	4,974			28,648	
24	PLANT UNDER CONSTRUCTION	39,928	104,047	1,082	92,636	
25	ACCUMULATED DEPRECIATION	1,677,870	1,145,405	414,714	5,138,753	
26	NET PLANT	2,037,999	452,647	811,069	3,818,593	
27	TOTAL ASSETS	5,345,451	1,436,388	2,221,789	9,879,977	
28	LIAB & STOCKHOLDS EOTY 12 31 89					
29	CURRENT LIABILITIES	273,000	26,692	55,721	568,015	
30	REA LONG TERM DEBT	2,330,028	785,559	299,213	13,221	
31	RTB LONG TERM DEBT				4,462,853	
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT				104,417	
34	TOTAL LONG TERM DEBT	2,330,028	785,559	299,213	4,580,491	
35	OTHER LIABILITIES & DEF CREDITS	175,748	30,689		223,095	
36	CAP STOCK, MEM & CAP CERT	128,200	61,000	15,720	60,900	
37	ADD PD-IN-CAP, TREAS STOCK		24,500 CR		9,100 CR	
38	RET EARN OR MAR & CAP CR	2,438,475	556,948	1,851,135	4,456,576	
39	TOTAL EQUITY	2,566,675	593,448	1,866,855	4,508,376	
40	TOTAL LIABILITIES AND EQUITY	5,345,451	1,436,388	2,221,789	9,879,977	
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,111,823	355,506	487,344	4,318,033	
43	LOCAL NETWORK SERVICE REV	157,586	101,225	75,779	1,063,645	
44	NETWORK ACC/LONG DIST REV	889,437	250,326	334,737	2,478,384	
45	MISCELLANEOUS REVENUES	68,015	6,900	75,969	792,991	
46	UNCOLLECTIBLE REVENUES	3,215	2,945	859 CR	16,987	
47	TOTAL OPERATING REVENUES	919,923	276,229	298,112	3,627,639	
48	PLT SPECIFIC OPER EXPENSE	128,532	51,242	61,255	814,470	
49	PLT NONSPECIFIC OPER EXP	47,561	6,346	6,690	187,491	
50	DEPR & AMORT EXPENSE	233,970	45,522	68,273	564,412	
51	CUSTOMER OPERATIONS EXP	59,307	14,636	57,272	443,522	
52	CORPORATE OPERATIONS EXP	277,050	105,148	88,611	1,054,997	
53	OTHER OPER INCOME & EXP	1,125			4,573	
54	FEDERAL INCOME TAXES	171,297	37,718		330,690	
55	OTHER TAXES	3,331	15,617	16,011	236,630	
56	NET OPER INCOME OR MARGINS	191,800	79,277	189,232	690,394	
57	INTEREST ON FUNDED DEBT	72,339	14,833	6,609	336,298	
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	1,926	226	7	16,344	
60	TOTAL FIXED CHARGES	74,265	15,059	6,616	352,642	
61	NET INCOME OR MAR TELCO OPER	117,635	64,218	182,616	337,752	
62	NONOPERATING NET INCOME	256,046	43,966	62,165	339,594	
63	EXTRAORDINARY ITEMS	38,876	3,636 CR		13,444	
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME		31,247	15,094		
66	TOT NET INCOME OR MARGINS	412,557	135,795	259,875	690,790	
67	TOT TAXES BASED ON INCOME	173,489	53,335		438,000	
68	DIVS PREF & COM OR CAP CR	24,706		110	39,368	
69	NET-WORTH PCT OF TOTAL ASSETS	48.0	41.3	84.0	45.6	
70	ACCURAL RATIO PCT	89.52	81.93	62.52	92.28	
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	2	1	3	
73	TOTAL ACCESS LINES	1,029	624	885	5,502	
74	TOTAL SUBSCRIBERS	1,022	604	812	5,411	
75	BUSINESS SUBSCRIBERS	225	60	127	1,125	
76	1 PARTY	196	50	90	955	
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	3	3	11	35	
81	KEY & PBX SYSTEMS	23	7	18	104	
82	MOBILE TELEPHONES	3		8	31	
83	RESIDENCE SUBSCRIBERS	797	544	685	4,286	
84	1 PARTY	797	543	682	4,286	
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES		1	3		
89	OFFICIAL TELEPHONES	31	7	6	172	
90	ROUTE MILES OF LINE	456	332	175	387	
91	SUBSCRIBERS PER ROUTE MILE	2.24	1.81	4.64	13.98	
92	SQUARE MILES	989	566	64	144	
93	ACCESS LINES PER SQUARE MILE	1.04	1.10	13.82	38.20	
94	TOTAL OPER REV PER SUB	1,120.22	587.60	556.00	817.80	
95	TOTAL DEDUCTIONS PER SUB	926.86	456.56	340.10	687.04	
96	NET INC OR MARG-REG PER SUB	415.66	224.44	296.48	130.82	
97	NUMBER OF EMPLOYEES	49	3	5	69	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Nebraska 524 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1989.

Loan, Operating, and Financial Statistics for REA Borrowers

NEBRASKA

NEBRASKA

Line No.	Item	NEBRASKA-560 Chrisps Telephone Company Lincoln	NEBRASKA-561 The Curtis Telephone Co. Inc. Curtis	NEBRASKA-563 Dalton Telephone Co., Inc. Dalton	NEBRASKA-565 Benkelman Telephone Co., Inc. Benkelman	NEBRASKA-566 Eastern Nebr. Telephone Company Blair
1	REA LOANS APPROVED	1,711,000	2,077,000	3,548,000	3,016,000	2,600,000
2	RTB LOANS APPROVED	420,000				
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,359	929	1,303	1,168	2,936
6	REA FUNDS ADVANCED	1,711,000	2,077,000	3,548,000	3,016,000	2,600,000
7	REA INTEREST DUE & PAID	461,806	455,041	547,650	563,209	437,340
8	REA PRINCIPAL DUE & PAID	640,336	590,187	577,798	635,899	509,327
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	420,000				
11	RTB INTEREST DUE & PAID	200,730				
12	RTB PRINCIPAL DUE & PAID	97,539				
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,611,024	1,311,239	2,060,391	37,045	794,285
18	OTHER CURRENT ASSETS	179,351	175,428	410,783	803,004	208,543
19	INVESTMENTS IN AFFILIATES		421,070		250,000	153,193
20	OTHER INVESTMENTS	146,874	27,888	116,656	1,326,753	2,365,158
21	OTHER NONCURRENT ASSETS			10,321		246,877
22	TELECOM PLANT IN SERVICE	2,845,557	3,056,738	4,242,516	4,379,516	5,890,650
23	PLANT HELD FOR FUTURE & ADJ	254,956		65,976	49,762	
24	PLANT UNDER CONSTRUCTION	215,418	28,525		39,821	79,055
25	ACCUMULATED DEPRECIATION	2,230,579	1,504,269	1,447,452	1,905,843	3,253,058
26	NET PLANT	1,085,352	1,580,994	2,861,040	2,563,256	2,716,647
27	TOTAL ASSETS	3,022,601	3,516,619	5,459,191	4,980,058	6,484,703
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	232,424	98,741	574,318	126,390	264,664
30	REA LONG TERM DEBT	1,057,928	1,486,813	2,970,202	2,380,100	2,090,672
31	RTB LONG TERM DEBT	322,461				
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT			63,287		19,085
34	TOTAL LONG TERM DEBT	1,380,389	1,486,813	3,033,489	2,380,100	2,109,757
35	OTHER LIABILITIES & DEF CREDITS	46,277	237,775	378,607	472,036	177,836
36	CAP STOCK, MEM & CAP CERT	100,000	44,709	15,000	95,000	55,000
37	ADD PD-IN-CAP, TREAS STOCK				10,400	
38	RET EARN OR MAR & CAP CR	1,263,511	1,648,581	1,457,777	1,896,132	3,877,446
39	TOTAL EQUITY	1,363,511	1,693,290	1,472,777	2,001,532	3,932,446
40	TOTAL LIABILITIES AND EQUITY	3,022,601	3,516,619	5,459,191	4,980,058	6,484,703
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	892,139	888,854	1,371,076	1,168,502	1,977,794
43	LOCAL NETWORK SERVICE REV	171,017	131,139	156,163	134,892	429,195
44	NETWORK ACC/LONG DIST REV	719,472	705,575	1,120,637	1,024,536	1,345,471
45	MISCELLANEOUS REVENUES	2,953	54,323	102,580	8,395	205,636
46	UNCOLLECTIBLE REVENUES	1,303	2,183	8,304	679 CR	2,508
47	TOTAL OPERATING REVENUES	615,155	699,680	1,378,482	1,007,303	1,751,115
48	PLT SPECIFIC OPER EXPENSE	113,011	99,896	307,957	171,562	288,351
49	PLT NONSPECIFIC OPER EXP	33,162	22,819	6,731	53,401	86,262
50	DEPR & AMORT EXPENSE	132,509	166,727	297,390	225,042	367,697
51	CUSTOMER OPERATIONS EXP	41,392	46,175	52,453	46,305	136,579
52	CORPORATE OPERATIONS EXP	124,014	185,100	198,832	256,004	536,423
53	OTHER OPER INCOME & EXP			475,000 CR	29	2,420
54	FEDERAL INCOME TAXES	138,000	110,305	5,931 CR	198,264	265,296
55	OTHER TAXES	33,067	68,658	46,050	56,754	72,927
56	NET OPER INCOME OR MARGINS	276,984	189,174	7,406 CR	161,199	226,679
57	INTEREST ON FUNDED DEBT	34,877	30,457	68,089	48,591	44,985
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	1,884	81	2,325	9,955	3,935
60	TOTAL FIXED CHARGES	36,761	30,538	70,414	58,546	48,920
61	NET INCOME OR MAR TELCO OPER	240,223	158,636	77,820 CR	102,653	177,759
62	NONOPERATING NET INCOME	84,025	113,657	90,494	146,737	341,887
63	EXTRAORDINARY ITEMS				17,821	4,047 CR
64	JURISDICTIONAL DIFFERENCES				55,001	
65	NONREGULATED NET INCOME	16,025		7,231		
66	TOT NET INCOME OR MARGINS	340,273	272,293	19,905	322,212	515,599
67	TOT TAXES BASED ON INCOME	188,000			255,018	302,023
68	DIVS PREF & COM OR CAP CR	200,000	20,119			36,300
69	NET-WORTH PCT OF TOTAL ASSETS	45.1	48.1	26.9	40.1	60.6
70	ACCRAAL RATIO PCT	73.07	82.15	71.03	91.21	91.13
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	5	1	5	1	8
73	TOTAL ACCESS LINES	1,467	749	1,259	1,167	2,472
74	TOTAL SUBSCRIBERS	1,377	704	1,221	1,176	2,438
75	BUSINESS SUBSCRIBERS	180	133	266	268	543
76	1 PARTY	164	103	243	215	475
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	16	7	14	8	6
81	KEY & PBX SYSTEMS		23	9	29	62
82	MOBILE TELEPHONES				16	
83	RESIDENCE SUBSCRIBERS	1,197	571	955	908	1,895
84	1 PARTY	1,197	571	955	908	1,895
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	13	12	26	21	34
90	ROUTE MILES OF LINE	838	315	692	452	562
91	SUBSCRIBERS PER ROUTE MILE	1.64	2.23	1.76	2.60	4.33
92	SQUARE MILES	1,300	410	7,178	632	370
93	ACCESS LINES PER SQUARE MILE	1.12	1.82	0.17	1.84	6.68
94	TOTAL OPER REV PER SUB	645.76	1,289.12	1,125.20	996.16	828.74
95	TOTAL DEDUCTIONS PER SUB	445.28	1,014.76	1,131.28	858.74	733.74
96	NET INC OR MARG-REG PER SUB	246.30	394.90	16.32	274.68	216.04
97	NUMBER OF EMPLOYEES	6	7	4	10	53

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

NEBRASKA

NEBRASKA

Line No.	Item	NEBRASKA-567 Hartman Tel. Exchanges, Inc. Danbury	NEBRASKA-569 Cozad Telephone Company Cozad	NEBRASKA-570 Stanton Telephone Co., Inc. Stanton	NEBRASKA-571 Wauneta Telephone Company Benkelman	NEBRASKA-573 Southeast Telephone Company Falls City
1	REA LOANS APPROVED	1,700,000	1,300,000	2,485,000	2,900,000	10,287,000
2	RTB LOANS APPROVED		2,189,250			
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	641	3,199	1,206	930	4,243
6	REA FUNDS ADVANCED	1,700,000	568,000	2,432,622	2,538,000	8,669,000
7	REA INTEREST DUE & PAID	315,021	225,786	918,948	399,174	1,838,927
8	REA PRINCIPAL DUE & PAID	358,810	55,324	207,908	395,590	369,836
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED		2,189,250			
11	RTB INTEREST DUE & PAID		1,203,967			
12	RTB PRINCIPAL DUE & PAID		2,189,250			
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	26,445	1,268,813	478,549	77,481	710,273
18	OTHER CURRENT ASSETS	138,960	139,650	459,644	285,910	894,272
19	INVESTMENTS IN AFFILIATES			277,618		
20	OTHER INVESTMENTS	840,818	489,878	518,973	1,864,461	149,510
21	OTHER NONCURRENT ASSETS	919	49,966	50,295	1,399CR	1,239,805
22	TELECOM PLANT IN SERVICE	2,036,121	4,434,580	2,709,739	3,170,188	10,805,597
23	PLANT HELD FOR FUTURE & ADJ		5,208		68,665	
24	PLANT UNDER CONSTRUCTION				25,932	
25	ACCUMULATED DEPRECIATION	1,075,107	2,428,930	1,010,143	1,066,586	3,190,684
26	NET PLANT	961,014	2,010,858	1,699,596	2,198,199	7,614,913
27	TOTAL ASSETS	1,968,156	3,959,165	3,484,675	4,424,652	10,608,873
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	575	50,275	79,971	77,482	721,104
30	REA LONG TERM DEBT	1,341,190	502,175	2,171,547	2,142,409	8,188,253
31	RTB LONG TERM DEBT					
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	1,341,190	502,175	2,171,547	2,142,409	8,188,253
35	OTHER LIABILITIES & DEF CREDITS	151,213	510,653	71,810	624,659	867,195
36	CAP STOCK, MEM & CAP CERT	37,000	323,000	46,000	12,115	69,666
37	ADD PD-IN-CAP, TREAS STOCK		58,004		1,873	181,512CR
38	RET EARNRS OR MAR & CAP CR	438,178	2,515,058	1,115,347	1,566,114	945,167
39	TOTAL EQUITY	475,178	2,896,062	1,161,347	1,580,102	832,321
40	TOTAL LIABILITIES AND EQUITY	1,968,156	3,959,165	3,484,675	4,424,652	10,608,873
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	697,303	1,292,123	1,094,145	938,888	3,376,868
43	LOCAL NETWORK SERVICE REV	52,395	230,686	178,698	72,907	698,466
44	NETWORK ACC/LONG DIST REV	639,349	802,992	821,362	864,490	2,566,872
45	MISCELLANEOUS REVENUES	5,585	260,622	101,323	974	111,530
46	UNCOLLECTIBLE REVENUES	26	2,177	7,238	517CR	
47	TOTAL OPERATING EXPENSES	588,354	994,125	733,343	669,907	2,595,086
48	PLT SPECIFIC OPER EXPENSE	100,854	145,347	112,958	75,529	627,273
49	PLT NONSPECIFIC OPER EXP		8,198	102,207	45,123	66,071
50	DEPR & AMORT EXPENSE	153,363	212,083	181,864	143,521	635,668
51	CUSTOMER OPERATIONS EXP	46,207	154,064	77,870	30,438	193,803
52	CORPORATE OPERATIONS EXP	226,630	219,009	222,718	105,636	775,245
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES	33,000	143,580	1,976	206,508	60,000
55	OTHER TAXES	28,300	111,844	33,750	63,152	237,026
56	NET OPER INCOME OR MARGINS	108,949	297,998	360,802	268,981	781,782
57	INTEREST ON FUNDED DEBT	27,375		112,243	43,636	
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE		25,981		104	432,289
60	TOTAL FIXED CHARGES	27,375	25,981	112,243	43,740	432,289
61	NET INCOME OR MAR TELCO OPER	81,574	272,017	248,559	225,241	349,493
62	NONOPERATING NET INCOME	74,444		223,213	128,337	87,008
63	EXTRAORDINARY ITEMS				205,382	
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	11,256	209,715		50,658	
66	TOT NET INCOME OR MARGINS	167,274	481,732	471,772	609,618	436,501
67	TOT TAXES BASED ON INCOME	59,266	182,080	26,807		60,000
68	DIVS PREF & COM OR CAP CR	65,000	77,520			515,000
69	NET-WORTH PCT OF TOTAL ASSETS	24.1	73.1	33.3	35.7	7.8
70	ACCRUAL RATIO PCT	88.30	78.94	77.28	76.00	89.65
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	1	1	1	2
73	TOTAL ACCESS LINES	453	2,543	1,051	655	3,888
74	TOTAL SUBSCRIBERS	438	2,280	989	653	3,837
75	BUSINESS SUBSCRIBERS	3	252	133	119	592
76	1 PARTY		177	117	99	500
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	3	17	8	4	25
81	KEY & PBX SYSTEMS		58	8	9	48
82	MOBILE TELEPHONES				7	19
83	RESIDENCE SUBSCRIBERS	435	2,028	856	534	3,245
84	1 PARTY	435	2,028	856	534	3,245
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	10	10	9	1	51
90	ROUTE MILES OF LINE	500	250	255	320	656
91	SUBSCRIBERS PER ROUTE MILE	0.87	9.12	3.87	2.04	5.84
92	SQUARE MILES	448	190	187	419	386
93	ACCESS LINES PER SQUARE MILE	1.01	13.38	5.62	1.56	10.07
94	TOTAL OPER REV PER SUB	1,608.54	568.58	1,122.76	1,445.54	876.64
95	TOTAL DEDUCTIONS PER SUB	1,357.20	437.44	752.52	1,031.40	673.68
96	NET INC OR MARG-REG PER SUB	385.86	211.98	484.10	938.58	113.30
97	NUMBER OF EMPLOYEES	5	9	8	9	15

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

NEBRASKA

NEVADA

Line No.	Item	NEBRASKA-574 Keystone Arthur Telephone Company Keystone	NEBRASKA-575 Arlington Telephone Company Blair	NEBRASKA-577 Petersburg Telephone Company Petersburg	NEBRASKA-578 The Nebraska Central Telephone Company Gibbon	NEVADA-501 Lincoln County Tel. System, Inc. Pioche
1	REA LOANS APPROVED	1,950,000	1,381,000	1,595,000	10,386,000	6,092,000
2	RTB LOANS APPROVED		430,500		4,444,650	2,060,100
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	518	1,160	480	6,789	1,822
6	REA FUNDS ADVANCED	1,950,000	708,000	1,303,078	9,130,352	4,764,000
7	REA INTEREST DUE & PAID	195,513	170,529	156,551	2,119,129	796,028
8	REA PRINCIPAL DUE & PAID	182,558	30,001	116,902	2,805,577	1,311,429
9	REA ADVANCE PAYMENTS					76,596
10	RTB FUNDS ADVANCED		430,500		4,444,650	2,060,100
11	RTB INTEREST DUE & PAID		165,508		2,195,020	1,689,389
12	RTB PRINCIPAL DUE & PAID		430,500		81,617	366,325
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	710,555	485,025	857,878	3,658,489	3,245,226
18	OTHER CURRENT ASSETS	202,515	123,973	130,472	329,101	352,196
19	INVESTMENTS IN AFFILIATES		20,000			
20	OTHER INVESTMENTS	7,611	947,408	20,424	372,571	165,268
21	OTHER NONCURRENT ASSETS	374,198	262,704	18,520	321,322	112,670
22	TELECOM PLANT IN SERVICE	2,667,349	2,046,074	1,496,378	15,453,626	7,591,545
23	PLANT HELD FOR FUTURE & ADJ	16,622			2,828,288	
24	PLANT UNDER CONSTRUCTION	2,529	13,569	3,021	113,714	771,517
25	ACCUMULATED DEPRECIATION	999,602	789,271	536,792	6,902,338	3,620,732
26	NET PLANT	1,686,898	1,270,372	962,607	11,493,288	4,742,330
27	TOTAL ASSETS	2,981,777	3,109,482	1,989,901	16,174,771	8,617,690
28	LIAB & STOCKHOLDS EOTY 12 31 89					
29	CURRENT LIABILITIES	151,883	328,680	85,424	764,038	762,854
30	REA LONG TERM DEBT	1,767,442	677,999	1,186,175	6,325,002	3,278,313
31	RTB LONG TERM DEBT				4,363,033	1,651,725
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	1,767,442	677,999	1,186,175	10,688,035	4,930,038
35	OTHER LIABILITIES & DEF CREDITS	110,220	103,005	16,591	984,352	795,209
36	CAP STOCK, MEM & CAP CERT	34,500	52,145	6,000	40,000	100,000
37	ADD PD-IN-CAP, TREAS STOCK	2,987 CR	5,000 CR			60,631 CR
38	RET EARNINGS OR MAR & CAP CR	920,719	1,952,655	695,711	3,698,346	2,090,220
39	TOTAL EQUITY	952,232	1,999,798	701,711	3,758,346	2,129,589
40	TOTAL LIABILITIES AND EQUITY	2,981,777	3,109,482	1,989,901	16,174,771	8,617,690
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	862,680	875,460	709,569	4,446,859	2,204,460
43	LOCAL NETWORK SERVICE REV	86,591	129,256	82,278	828,042	276,564
44	NETWORK ACC/LONG DIST REV	701,012	661,694	559,082	3,213,746	1,652,655
45	MISCELLANEOUS REVENUES	79,726	87,204	66,660	404,206	278,614
46	UNCOLLECTIBLE REVENUES	4,649	2,694	1,549 CR	865 CR	3,373
47	TOTAL OPERATING EXPENSES	700,680	691,680	497,434	3,513,913	1,434,617
48	PLT SPECIFIC OPER EXPENSE	96,099	85,527	53,118	605,841	221,456
49	PLT NONSPECIFIC OPER EXP	26,075	34,238	12,353	131,742	28,303
50	DEPR & AMORT EXPENSE	159,870	137,073	95,661	1,249,579	372,307
51	CUSTOMER OPERATIONS EXP	60,789	36,316	16,997	204,631	237,565
52	CORPORATE OPERATIONS EXP	295,923	187,753	182,796	673,875	272,500
53	OTHER OPER INCOME & EXP		1,076		941	
54	FEDERAL INCOME TAXES	19,216	174,456	108,172	163,252	264,906
55	OTHER TAXES	42,708	37,393	28,337	485,934	37,580
56	NET OPER INCOME OR MARGINS	162,000	183,780	212,135	932,946	769,843
57	INTEREST ON FUNDED DEBT	34,909	34,173	24,112	636,765	180,154
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	39	1,483		596	2,394 CR
60	TOTAL FIXED CHARGES	34,948	35,656	24,112	637,361	177,760
61	NET INCOME OR MAR TELCO OPER	127,052	148,124	188,023	295,584	592,083
62	NONOPERATING NET INCOME	35,786	221,159	42,368	288,689	175,515
63	EXTRAORDINARY ITEMS		9,572 CR			
64	JURISDICTIONAL DIFFERENCES				248,158	
65	NONREGULATED NET INCOME	15,985 CR				6,619 CR
66	TOT NET INCOME OR MARGINS	146,853	359,711	230,391	832,431	760,979
67	TOT TAXES BASED ON INCOME	55,009	188,411	115,378	229,301	391,829
68	DIVS PREF & COM OR CAP CR		16,137			
69	NET-WORTH PCT OF TOTAL ASSETS	31.9	64.3	35.2	23.1	24.7
70	ACCRAU RATIO PCT	85.27	83.20	73.50	93.37	73.14
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	1	1	12	7
73	TOTAL ACCESS LINES	593	936	437	5,982	1,560
74	TOTAL SUBSCRIBERS	591	936	418	5,956	1,540
75	BUSINESS SUBSCRIBERS	87	137	35	1,079	362
76	1 PARTY	32	119	33	953	291
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	17	8	2	56	25
81	KEY & PBX SYSTEMS	5	10		31	28
82	MOBILE TELEPHONES	33			39	18
83	RESIDENCE SUBSCRIBERS	504	799	383	4,877	1,178
84	1 PARTY	504	799	383	4,877	1,178
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		18	5	26	15
90	ROUTE MILES OF LINE	273	267	193	NA	576
91	SUBSCRIBERS PER ROUTE MILE	2.16	3.50	2.16	NA	2.67
92	SQUARE MILES	580	100	185	2,406	10,649
93	ACCESS LINES PER SQUARE MILE	1.02	9.36	2.36	0.48	0.14
94	TOTAL OPER REV PER SUB	1,508.18	944.40	1,683.42	755.50	1,466.20
95	TOTAL DEDUCTIONS PER SUB	1,224.96	746.14	1,180.14	597.00	954.18
96	NET INC OR MARG-REG PER SUB	256.72	388.02	546.58	141.43	506.12
97	NUMBER OF EMPLOYEES	10	46	3	24	22

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

NEVADA

NEW HAMPSHIRE

Line No.	Item	NEVADA-502 Moapa Valley Telephone Company Overton	NEVADA-503 Rio Virgin Telephone Company Mesquite	NEW HAMPSHIRE-502 Granite State Telephone Company Weare	NEW HAMPSHIRE-503 Dunbarton Telephone Company Concord	NEW HAMPSHIRE-504 Kearsarge Telephone Company New London
1	REA LOANS APPROVED	570,000	241,000	8,750,000	353,000	1,431,000
2	RTB LOANS APPROVED	1,052,100	1,204,350	2,515,800	913,500	4,635,750
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,787	714	7,559	1,259	6,325
6	REA FUNDS ADVANCED	570,000	241,000	7,860,000	353,000	
7	REA INTEREST DUE & PAID	187,868	83,267	2,582,564	103,984	
8	REA PRINCIPAL DUE & PAID	321,990	150,415	1,898,596	175,119	
9	REA ADVANCE PAYMENTS			1,861		
10	RTB FUNDS ADVANCED	1,052,100	884,754	2,515,800	283,500	2,743,650
11	RTB INTEREST DUE & PAID	774,531	505,016	1,385,761	171,124	2,425,890
12	RTB PRINCIPAL DUE & PAID	867,656	652,817	271,817	24,568	363,784
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	914,475	1,884,584	561,333	358,545	1,227,121
18	OTHER CURRENT ASSETS	410,895	419,644	1,523,019	146,436	768,593
19	INVESTMENTS IN AFFILIATES					
20	OTHER INVESTMENTS	59,509	57,350	154,165	23,045	143,440
21	OTHER NONCURRENT ASSETS	7,563	1,081	269,852	8,300	527,645
22	TELECOM PLANT IN SERVICE	4,140,355	2,982,042	14,864,380	1,661,550	10,832,639
23	PLANT HELD FOR FUTURE & ADJ	1,440	13,168	297,213	116,257	
24	PLANT UNDER CONSTRUCTION	1,982	5,005	51,047	7,281	359,380
25	ACCUMULATED DEPRECIATION	1,283,835	1,361,721	5,105,208	889,885	5,223,999
26	NET PLANT	2,859,942	1,638,494	10,107,432	895,203	5,968,020
27	TOTAL ASSETS	4,252,384	4,001,153	12,615,801	1,431,529	8,634,819
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	384,541	92,770	1,420,539	149,445	930,621
30	REA LONG TERM DEBT	228,010	82,222	5,801,002	177,881	
31	RTB LONG TERM DEBT	180,444	226,566	2,197,895	258,932	2,333,022
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	408,454	308,788	7,998,897	436,813	2,333,022
35	OTHER LIABILITIES & DEF CREDITS	533,568	174,171	1,222,705	121,538	1,037,527
36	CAP STOCK, MEM & CAP CERT	5,700	37,200	11,240	1,450	414,725
37	ADD PD-IN-CAP, TREAS STOCK	869,167		630		24,516
38	RET EARN OR MAR & CAP CR	2,050,954	3,388,224	1,961,790	722,283	3,894,408
39	TOTAL EQUITY	2,925,821	3,425,424	1,973,660	723,733	4,333,649
40	TOTAL LIABILITIES AND EQUITY	4,252,384	4,001,153	12,615,801	1,431,529	8,634,819
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,308,603	1,255,911	5,436,609	636,993	3,232,420
43	LOCAL NETWORK SERVICE REV	393,859	208,127	1,193,150	127,314	777,323
44	NETWORK ACC/LONG DIST REV	798,722	923,505	3,881,362	465,002	2,111,766
45	MISCELLANEOUS REVENUES	116,698	124,503	365,336	47,258	346,752
46	UNCOLLECTIBLE REVENUES	676	224	3,239	3,421	
47	TOTAL OPERATING EXPENSES	947,912	1,065,411	4,479,239	515,319	2,503,777
48	PLT SPECIFIC OPER EXPENSE	231,455	121,539	1,039,565	73,270	277,596
49	PLT NONSPECIFIC OPER EXP	9,760	25,586	233,333	7,508	187,996
50	DEPR & AMORT EXPENSE	252,532	227,959	841,462	107,124	679,524
51	CUSTOMER OPERATIONS EXP	78,197	92,265	679,988	113,137	516,047
52	CORPORATE OPERATIONS EXP	191,941	506,760	1,274,388	125,999	539,988
53	OTHER OPER INCOME & EXP		15,888	8,526		3,768
54	FEDERAL INCOME TAXES	168,252	100,811	199,769	54,000	288,435
55	OTHER TAXES	15,775	6,379	219,260	34,281	17,959
56	NET OPER INCOME OR MARGINS	360,691	190,500	957,370	121,674	728,643
57	INTEREST ON FUNDED DEBT	17,174	12,485	433,543	21,992	179,809
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	198	950	6,162		1,543
60	TOTAL FIXED CHARGES	17,372	13,435	439,705	21,992	181,352
61	NET INCOME OR MAR TELCO OPER	343,319	177,065	517,665	99,682	547,291
62	NONOPERATING NET INCOME	38,994	108,372	14,921	9,073	34,419
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	19,610	1,805	3,437 CR	153,684	52,233
66	TOT NET INCOME OR MARGINS	401,923	287,242	529,149	262,439	633,943
67	TOT TAXES BASED ON INCOME	168,340	108,626	270,819	68,000	253,585
68	DIVS PREF & COM OR CAP CR	125,000	26,226	183,852	165,010	166,826
69	NET-WORTH PCT OF TOTAL ASSETS	68.8	85.6	15.6	50.5	50.1
70	ACCRAAL RATIO PCT	73.76	87.16	90.63	84.35	83.18
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	5	2	4	1	4
73	TOTAL ACCESS LINES	2,106	1,285	6,946	969	6,642
74	TOTAL SUBSCRIBERS	2,044	1,184	6,790	952	5,059
75	BUSINESS SUBSCRIBERS	333	259	633	93	846
76	1 PARTY	261	216	589	88	666
77	2 PARTY	2	1	5		9
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	32	21	38	3	98
81	KEY & PBX SYSTEMS	38	21	1	2	58
82	MOBILE TELEPHONES					15
83	RESIDENCE SUBSCRIBERS	1,711	925	6,157	859	4,213
84	1 PARTY	1,692	924	5,914	856	4,081
85	2 PARTY	19	1	243		132
86	4 PARTY				3	
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	22	13	131	12	2
90	ROUTE MILES OF LINE	318	117	563	62	562
91	SUBSCRIBERS PER ROUTE MILE	6.42	10.11	12.06	15.35	9.00
92	SQUARE MILES	1,190	684	196	39	172
93	ACCESS LINES PER SQUARE MILE	1.76	1.87	35.43	24.84	38.61
94	TOTAL OPER REV PER SUB	656.76	1,148.52	822.22	683.82	651.10
95	TOTAL DEDUCTIONS PER SUB	475.74	974.30	677.44	553.20	504.32
96	NET INC OR MARG-REG PER SUB	201.70	262.68	80.02	281.72	127.68
97	NUMBER OF EMPLOYEES	6	9	50	5	21

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

NEW HAMPSHIRE

NEW HAMPSHIRE

Line No.	Item	NEW HAMPSHIRE-505 Merrimack County Telephone Company Contoocook	NEW HAMPSHIRE-507 Meriden Telephone Co., Inc. Meriden	NEW HAMPSHIRE-508 Union Telephone Company Farmington	NEW HAMPSHIRE-509 Bretton Woods Telephone Co., Inc. Bretton Woods	NEW HAMPSHIRE-510 Chichester Telephone Co., Inc. Chichester
1	REA LOANS APPROVED	4,600,000		134,000		1,749,000
2	RTB LOANS APPROVED	4,277,700	316,838	1,601,250	456,750	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	6,036	340	5,190	372	1,342
6	REA FUNDS ADVANCED	4,600,000		134,000		1,510,000
7	REA INTEREST DUE & PAID	2,191,235		6,343		13,477
8	REA PRINCIPAL DUE & PAID	596,407		2,420		
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	2,990,500	316,838	1,601,250	451,750	
11	RTB INTEREST DUE & PAID	597,460	210,151	758,551	19,041	
12	RTB PRINCIPAL DUE & PAID	51,127	38,848	14,635		
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	894,968	219,160	105,249	152,208	319,949
18	OTHER CURRENT ASSETS	1,661,936	98,259	1,123,844	109,725	163,043
19	INVESTMENTS IN AFFILIATES					
20	OTHER INVESTMENTS	225,415	17,949	76,250	21,750	
21	OTHER NONCURRENT ASSETS	20,959	89,882	167,653	64,063	257,582
22	TELECOM PLANT IN SERVICE	12,944,328	853,494	9,133,591	625,374	3,140,983
23	PLANT HELD FOR FUTURE & ADJ	225,000				
24	PLANT UNDER CONSTRUCTION	210,195	39,315	259,812		88,530
25	ACCUMULATED DEPRECIATION	4,960,835	488,536	2,909,317	113,276	469,270
26	NET PLANT	8,418,688	404,273	6,484,086	512,098	2,760,243
27	TOTAL ASSETS	11,221,966	829,523	7,957,082	859,844	3,500,817
28	LIAB & STOCKHLDERS EQTY 12 31 89					
29	CURRENT LIABILITIES	586,993	46,958	907,180	91,326	820,257
30	REA LONG TERM DEBT	4,003,592		106,580		1,510,000
31	RTB LONG TERM DEBT	2,939,372	272,600	1,592,586	451,750	
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT	170,338		571,383	108,357	
34	TOTAL LONG TERM DEBT	7,113,302	272,600	2,270,549	560,107	1,510,000
35	OTHER LIABILITIES & DEF CREDITS	1,074,376	42,843	1,042,270	1,400	142,680
36	CAP STOCK, MEM & CAP CERT	506,120	62,761	300,000	1,000	15,300
37	ADD PD-IN-CAP, TREAS STOCK			91,982	267,414	5,387
38	RET EARNRS OR MAR & CAP CR	1,941,175	404,361	3,345,101	61,403 CR	1,007,193
39	TOTAL EQUITY	2,447,295	467,122	3,737,083	207,011	1,027,880
40	TOTAL LIABILITIES AND EQUITY	11,221,966	829,523	7,957,082	859,844	3,500,817
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	4,252,657	310,078	3,821,171	422,920	705,866
43	LOCAL NETWORK SERVICE REV	655,376	71,891	632,900	69,576	138,444
44	NETWORK ACC/LONG DIST REV	3,176,431	178,403	2,943,978	321,124	538,727
45	MISCELLANEOUS REVENUES	422,163	59,796	259,561	32,220	27,807
46	UNCOLLECTIBLE REVENUES	1,313	12	15,268		888 CR
47	TOTAL OPERATING EXPENSES	3,501,017	230,617	2,721,230	387,591	581,191
48	PLT SPECIFIC OPER EXPENSE	627,503	13,561	469,781	80,297	107,659
49	PLT NONSPECIFIC OPER EXP	158,957	12,274	319,025	31,179	58,993
50	DEPR & AMORT EXPENSE	832,979	60,793	528,813	51,608	88,831
51	CUSTOMER OPERATIONS EXP	401,702	47,993	214,686	69,804	111,565
52	CORPORATE OPERATIONS EXP	1,122,626	48,721	588,322	142,106	144,210
53	OTHER OPER INCOME & EXP		240			1,548
54	FEDERAL INCOME TAXES	135,000	27,547	372,000		22,916
55	OTHER TAXES	222,250	19,968	228,598	12,597	48,565
56	NET OPER INCOME OR MARGINS	751,640	79,461	1,099,941	35,329	124,675
57	INTEREST ON FUNDED DEBT	431,122	18,212	195,643	19,042	13,477
58	ALLOW FUNDS USED DUR CONST					31,985
59	OTHER INTEREST EXPENSE	33,726	5	84,720	10,471	31,208
60	TOTAL FIXED CHARGES	464,848	18,217	280,363	29,513	12,700
61	NET INCOME OR MAR TELCO OPER	286,792	61,243	819,578	5,816	111,975
62	NONOPERATING NET INCOME	74,199	25,834	3,286	8,985	5,989 CR
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	122,488	4,068	18,201 CR		9,596 CR
66	TOT NET INCOME OR MARGINS	483,479	91,145	804,663	14,801	96,390
67	TOT TAXES BASED ON INCOME	211,000	38,473		1,400	62,825
68	DIVS PREF & COM OR CAP CR	164,652	15,048	175,000		
69	NET-WORTH PCT OF TOTAL ASSETS	21.8	56.3	46.9	24.0	29.3
70	ACCRAAL RATIO PCT	93.25	80.32	78.55	98.62	84.35
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	4	1	5	1	1
73	TOTAL ACCESS LINES	5,496	451	5,432	233	1,171
74	TOTAL SUBSCRIBERS	5,319	424	5,425	194	1,149
75	BUSINESS SUBSCRIBERS	791	83	449	20	237
76	1 PARTY	615	60	412	3	223
77	2 PARTY			4		1
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	55	19	32	11	13
81	KEY & PBX SYSTEMS	70	4	1	6	
82	MOBILE TELEPHONES	51				
83	RESIDENCE SUBSCRIBERS	4,528	341	4,976	174	912
84	1 PARTY	4,528	341	4,449	174	874
85	2 PARTY			526		16
86	4 PARTY			1		22
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	115	13	40		22
90	ROUTE MILES OF LINE	351	59	428	6	114
91	SUBSCRIBERS PER ROUTE MILE	15.15	7.18	12.67	32.33	10.07
92	SQUARE MILES	195	35	194	8	29
93	ACCESS LINES PER SQUARE MILE	28.18	12.88	28.00	29.12	40.37
94	TOTAL OPER REV PER SUB	809.56	747.16	719.94	2,180.00	614.33
95	TOTAL DEDUCTIONS PER SUB	666.46	555.70	512.70	1,997.89	505.82
96	NET INC OR MARG-REG PER SUB	92.02	219.62	151.60	76.29	83.89
97	NUMBER OF EMPLOYEES	40	2	36	6	5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

NEW JERSEY

NEW MEXICO

Line No.	Item	NEW JERSEY-504 United Telephone New Jersey, Inc Newton	NEW MEXICO-501 Leaco Rural Telephone Coop., Inc. Lovington	NEW MEXICO-502 Roosevelt County Rural Tel. Coop., Inc. Portales	NEW MEXICO-504 E.N.M.R. Telephone Cooperative Clovis	NEW MEXICO-512 Penasco Valley Telephone Cooperative Artesia
1	REA LOANS APPROVED	14,295,000	6,981,000	9,271,000	87,138,000	14,848,000
2	RTB LOANS APPROVED	16,554,300				
3	REA GUARANTEE COMMITMENTS	3,084,000				
4	FFB LOANS APPROVED	3,084,000				
5	NUMBER OF SUBSCRIBERS LOAN EST	33,306	1,061	1,663	10,848	2,703
6	REA FUNDS ADVANCED	14,295,000	6,254,489	8,794,484	76,390,000	14,217,000
7	REA INTEREST DUE & PAID	4,651,591	1,230,365	1,953,052	9,427,330	2,238,568
8	REA PRINCIPAL DUE & PAID	8,511,534	1,596,441	2,486,116	10,150,256	2,677,171
9	REA ADVANCE PAYMENTS				7,443	
10	RTB FUNDS ADVANCED	16,554,300				
11	RTB INTEREST DUE & PAID	11,679,552				
12	RTB PRINCIPAL DUE & PAID	2,070,090				
13	FFB FUNDS ADVANCED	3,084,000				
14	FFB INTEREST DUE & PAID	3,241,736				
15	FFB PRINCIPAL DUE & PAID	89,399				
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,891,548	1,395,835	1,953,398	4,033,569	5,067,381
18	OTHER CURRENT ASSETS	18,186,504	550,007	290,745	6,811,814	928,550
19	INVESTMENTS IN AFFILIATES		43,546 CR	20,351	998,284	273,485
20	OTHER INVESTMENTS	791,784	87,446	92,526	1,000	220,398
21	OTHER NONCURRENT ASSETS	2,449,883	32,103	78,718	445,329	127,311
22	TELECOM PLANT IN SERVICE	218,608,053	7,577,810	8,427,805	95,959,933	17,505,749
23	PLANT HELD FOR FUTURE & ADJ	433,049		170,117	363,691	
24	PLANT UNDER CONSTRUCTION	9,470,268	7,316	7,903	10,735,704	1,068,709
25	ACCUMULATED DEPRECIATION	81,197,136	2,347,054	2,989,985	36,885,291	6,589,575
26	NET PLANT	147,314,234	5,238,072	5,615,840	70,174,037	11,984,883
27	TOTAL ASSETS	170,633,953	7,259,917	8,051,578	82,464,033	18,602,008
28	LIAB & STOCKHDS EOTY 12 31 89					
29	CURRENT LIABILITIES	22,025,663	197,206	158,288	4,752,976	708,275
30	REA LONG TERM DEBT	5,273,466	4,658,422	6,308,517	64,973,970	11,541,057
31	RTB LONG TERM DEBT	14,224,651				
32	FFB LONG TERM DEBT	2,966,489				
33	OTHER LONG TERM DEBT	24,061,401		72,476	1,355,177	
34	TOTAL LONG TERM DEBT	46,526,007	4,658,422	6,380,993	66,329,147	11,541,057
35	OTHER LIABILITIES & DEF CREDITS	25,855,880	88,495		44,479	98,828
36	CAP STOCK, MEM & CAP CERT	9,950,000	7,005			169
37	ADD PD-IN-CAP, TREAS STOCK	12,559,390	2,308,789	1,512,297	11,337,431	47,960
38	RET EARNINGS OR MAR & CAP CR	53,717,013	2,315,794	1,512,297	11,337,431	6,205,719
39	TOTAL EQUITY	76,226,403	7,259,917	8,051,578	82,464,033	6,253,848
40	TOTAL LIABILITIES AND EQUITY	170,633,953				18,602,008
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	86,548,386	1,846,674	1,929,502	17,894,568	3,658,174
43	LOCAL NETWORK SERVICE REV	15,948,748	207,256	426,821	1,835,510	427,931
44	NETWORK ACC/LONG DIST REV	63,519,883	1,264,462	1,475,493	15,069,165	3,169,206
45	MISCELLANEOUS REVENUES	7,447,332	382,732	37,188	1,031,529	64,271
46	UNCOLLECTIBLE REVENUES	367,577	7,776	10,000	41,636	3,234
47	TOTAL OPERATING REVENUES	71,644,190	1,538,245	1,341,765	15,266,534	2,822,626
48	PLT SPECIFIC OPER EXPENSE	20,120,225	309,169	311,672	2,393,671	518,589
49	PLT NONSPECIFIC OPER EXP	6,027,536	32,420	41,447	2,162,370	354,460
50	DEPR & AMORT EXPENSE	16,922,728	527,967	441,025	7,267,597	1,011,698
51	CUSTOMER OPERATIONS EXP	7,050,372	111,266	96,788	1,064,231	177,603
52	CORPORATE OPERATIONS EXP	13,533,277	528,936	429,483	2,077,414	717,717
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES	4,525,525	3,075			
55	OTHER TAXES	3,464,527	25,412			
56	NET OPER INCOME OR MARGINS	14,904,196	308,429	21,350	301,251	42,559
57	INTEREST ON FUNDED DEBT	3,538,505	172,549	587,737	2,628,034	835,548
58	ALLOW FUNDS USED DUR CONST	452,798		247,859	1,836,975	304,294
59	OTHER INTEREST EXPENSE	160,593	300			1,146
60	TOTAL FIXED CHARGES	3,246,300	172,849	247,859	1,836,975	305,440
61	NET INCOME OR MAR TELCO OPER	11,657,896	135,580	339,878	791,059	530,108
62	NONOPERATING NET INCOME	249,305	60,222	67,163	565,515	358,720
63	EXTRAORDINARY ITEMS				1,503	
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	1,340,012	353 CR	12,029 CR	8,735	6,121 CR
66	TOT NET INCOME OR MARGINS	13,247,213	195,449	395,012	1,366,812	882,707
67	TOT TAXES BASED ON INCOME	4,681,958	31,680			
68	DIVS PREF & COM OR CAP CR	10,049,500				
69	NET-WORTH PCT OF TOTAL ASSETS	44.6	31.8	18.7	13.7	33.6
70	ACCRUAL RATIO PCT	86.53	92.65	82.38	95.57	85.50
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	10	2	7	25	6
73	TOTAL ACCESS LINES	140,231	827	1,421	9,858	1,981
74	TOTAL SUBSCRIBERS	124,629	759	1,410	9,505	1,905
75	BUSINESS SUBSCRIBERS	21,672	177	152	1,779	392
76	1 PARTY	18,815	121	132	1,421	284
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	1,990	12	13	232	35
81	KEY & PBX SYSTEMS	867	9	7	126	16
82	MOBILE TELEPHONES		35			57
83	RESIDENCE SUBSCRIBERS	102,957	582	1,258	7,726	1,513
84	1 PARTY	102,957	582	1,258	7,726	1,510
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					3
89	OFFICIAL TELEPHONES	1,185	40	23	152	83
90	ROUTE MILES OF LINE	1,329	847	1,368	7,854	1,519
91	SUBSCRIBERS PER ROUTE MILE	93.77	0.89	1.03	1.21	1.25
92	SQUARE MILES	393	3,700	3,350	23,545	4,651
93	ACCESS LINES PER SQUARE MILE	356.82	0.22	0.42	0.41	0.42
94	TOTAL OPER REV PER SUB	705.46	2,375.14	1,369.40	1,906.40	1,924.84
95	TOTAL DEDUCTIONS PER SUB	563.00	1,978.44	926.28	1,926.42	1,485.20
96	NET INC OR MARG-REG PER SUB	107.96	251.38	280.34	145.60	464.46
97	NUMBER OF EMPLOYEES	534	12	12	124	28

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

NEW MEXICO

NEW YORK

Line No.	Item	NEW MEXICO-517 La Jicarita Rural Telephone Coop. Mora	NEW MEXICO-519 Universal Tel. Co. of Southwest Zuni	NEW MEXICO-520 Baca Valley Telephone Company Des Moines	NEW MEXICO-521 Western New Mexico Tel. Co., Inc. Silver City	NEW YORK-501 Pattersonville Telephone Company Junction
1	REA LOANS APPROVED	4,741,000	5,209,000	3,652,000	27,112,000	852,000
2	RTB LOANS APPROVED					88,725
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,507	3,875	594	4,880	1,009
6	REA FUNDS ADVANCED	4,736,000	5,209,000	3,652,000	27,112,000	852,000
7	REA INTEREST DUE & PAID	951,869	2,187,844	573,262	4,455,536	278,644
8	REA PRINCIPAL DUE & PAID	1,238,091	653,542	580,959	3,652,519	480,993
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED					88,725
11	RTB INTEREST DUE & PAID					51,511
12	RTB PRINCIPAL DUE & PAID					5,287
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,305,050	3,622,827	509,339	12,704,034	264,519
18	OTHER CURRENT ASSETS	226,195	763,194	294,812	1,738,345	241,840
19	INVESTMENTS IN AFFILIATES					470
20	OTHER INVESTMENTS		2,000	708,024	38,307	19,907
21	OTHER NONCURRENT ASSETS	7,362	174,165	111,636		215,460
22	TELECOM PLANT IN SERVICE	4,939,699	11,173,820	4,607,591	37,534,258	1,917,566
23	PLANT HELD FOR FUTURE & ADJ				2,628,758	
24	PLANT UNDER CONSTRUCTION	104,936	205,832	5,379	128,700	27,516
25	ACCUMULATED DEPRECIATION	1,904,618	4,293,699	1,914,908	19,435,504	725,438
26	NET PLANT	3,140,017	7,085,953	2,698,062	20,898,212	1,219,644
27	TOTAL ASSETS	4,678,624	11,648,139	4,321,873	35,336,898	1,961,840
28	LIAB & STOCKHLDERS EQTY 12 31 89					
29	CURRENT LIABILITIES	116,511	922,645	58,634	1,161,984	347,127
30	REA LONG TERM DEBT	3,466,595	4,449,845	3,067,756	23,459,481	346,366
31	RTB LONG TERM DEBT					83,437
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT			6,845		
34	TOTAL LONG TERM DEBT	3,466,595	4,449,845	3,074,601	23,459,481	429,803
35	OTHER LIABILITIES & DEF CREDITS		1,661,052	142,903	3,380,692	264,578
36	CAP STOCK, MEM & CAP CERT	14,070	189,000	93,085	13,240	109,300
37	ADD PD-IN-CAP, TREAS STOCK		598,161	31,098	349,304	39,870 CR
38	RET EARN OR MAR & CAP CR	1,081,448	3,827,436	921,552	6,972,197	850,902
39	TOTAL EQUITY	1,095,518	4,614,597	1,045,735	7,334,741	920,332
40	TOTAL LIABILITIES AND EQUITY	4,678,624	11,648,139	4,321,873	35,336,898	1,961,840
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,126,918	3,327,143	1,167,075	10,037,974	1,173,943
43	LOCAL NETWORK SERVICE REV	285,175	583,625	78,634	1,119,400	574,983
44	NETWORK ACC/LONG DIST REV	807,880	2,588,021	1,074,502	8,718,213	526,758
45	MISCELLANEOUS REVENUES	37,519	168,675	22,558	207,855	75,202
46	UNCOLLECTIBLE REVENUES	3,656	13,178	8,619	7,494	3,000
47	TOTAL OPERATING EXPENSES	884,387	2,794,482	765,088	8,112,287	998,723
48	PLT SPECIFIC OPER EXPENSE	207,561	396,737	194,661	1,027,900	235,042
49	PLT NONSPECIFIC OPER EXP	21,573	519,504	18,756	852,332	37,181
50	DEPR & AMORT EXPENSE	334,692	676,573	304,353	2,814,484	165,769
51	CUSTOMER OPERATIONS EXP	114,530	428,682	59,659	353,596	159,843
52	CORPORATE OPERATIONS EXP	194,993	555,955	393,954	1,599,412	324,149
53	OTHER OPER INCOME & EXP					43,337
54	FEDERAL INCOME TAXES		150,866	3,735	1,312,655	53,978
55	OTHER TAXES	11,038	66,165	210,030 CR	151,908	66,098
56	NET OPER INCOME OR MARGINS	242,531	532,661	401,987	1,925,687	175,220
57	INTEREST ON FUNDED DEBT	80,686	230,263	65,598	658,203	13,512
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE		12,103	262	1,222	799
60	TOTAL FIXED CHARGES	80,686	242,366	65,860	659,425	14,311
61	NET INCOME OR MAR TELCO OPER	161,845	290,295	336,127	1,266,262	160,909
62	NONOPERATING NET INCOME	82,463	207,677	44,849	819,073	
63	EXTRAORDINARY ITEMS				293,103	
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME		44,840	28,731	216,188	
66	TOT NET INCOME OR MARGINS	244,308	542,812	409,707	2,594,626	160,909
67	TOT TAXES BASED ON INCOME		162,857	219,282 CR	1,267,549	16,708
68	DIVS PREF & COM OR CAP CR	18,888		91,654	2,695,900	189,798
69	NET-WORTH PCT OF TOTAL ASSETS	23.4	39.6	24.1	20.7	46.9
70	ACCRAAL RATIO PCT	85.63	91.27	71.19	87.38	89.98
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	9	2	9	1
73	TOTAL ACCESS LINES	1,290	4,606	641	4,257	1,170
74	TOTAL SUBSCRIBERS	1,286	4,426	594	4,003	1,154
75	BUSINESS SUBSCRIBERS	119	637	134	807	135
76	1 PARTY	96	485	114	641	110
77	2 PARTY					
78	4 PARTY					
79	8 PARTY		1			
80	PAY STATIONS	12	71	13	103	21
81	KEY & PBX SYSTEMS	11	80	7	63	4
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	1,167	3,789	460	3,196	1,019
84	1 PARTY	1,167	3,787	460	3,196	949
85	2 PARTY					20
86	4 PARTY					50
87	8 PARTY		2			
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	3	180	37	127	17
90	ROUTE MILES OF LINE	391	795	580	2,955	91
91	SUBSCRIBERS PER ROUTE MILE	3.28	5.56	1.02	1.35	12.68
92	SQUARE MILES	1,944	4,223	2,545	15,000	694
93	ACCESS LINES PER SQUARE MILE	0.66	1.09	0.25	0.28	1.68
94	TOTAL OPER REV PER SUB	889.42	775.10	1,995.00	2,552.24	1,023.92
95	TOTAL DEDUCTIONS PER SUB	698.00	651.00	1,307.84	2,062.62	871.10
96	NET INC OR MARG-REG PER SUB	192.82	126.44	700.34	659.70	140.34
97	NUMBER OF EMPLOYEES	8	22	7	37	11

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

NEW YORK

NEW YORK

Line No.	Item	NEW YORK-506 Township Telephone Company, Inc. Chamont	NEW YORK-510 Crown Point Tel. Corporation Crown Point	NEW YORK-512 Empire Telephone Corporation Prattsburg	NEW YORK-521 Armstrong Telephone Company Addison	NEW YORK-525 Oneida County Rural Telephone Company Holland Patent
1	REA LOANS APPROVED	2,715,000	2,206,000	2,389,000	2,555,000	2,162,500
2	RTB LOANS APPROVED	3,754,800		5,722,500		325,500
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	5,807	911	5,949	2,873	2,576
6	REA FUNDS ADVANCED	2,715,000	1,129,000	2,389,000	2,449,470	2,162,500
7	REA INTEREST DUE & PAID	919,386	435,872	825,073	943,035	732,847
8	REA PRINCIPAL DUE & PAID	801,731	247,946	1,408,004	842,987	763,629
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	2,470,800		4,646,168		325,500
11	RTB INTEREST DUE & PAID	27,209		2,264,976		294,177
12	RTB PRINCIPAL DUE & PAID			1,183,191		38,123
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	297,392	11,239	790,514	225,350	193,160
18	OTHER CURRENT ASSETS	349,382	176,562	1,461,183	538,085	360,583
19	INVESTMENTS IN AFFILIATES	510	11,200	189,458 CR		850
20	OTHER INVESTMENTS	200,000	9,956	300,003	675,279	22,266
21	OTHER NONCURRENT ASSETS	164,789		108,012	30,336	444,146
22	TELECOM PLANT IN SERVICE	7,973,334	1,766,456	12,880,421	4,466,253	4,250,235
23	PLANT HELD FOR FUTURE & ADJ	5,448		417,821		
24	PLANT UNDER CONSTRUCTION	153,096	51,796	380,480	130,084	31,749
25	ACCUMULATED DEPRECIATION	1,713,696	677,370	4,257,252	1,976,511	1,643,262
26	NET PLANT	6,418,182	1,140,882	9,421,470	2,619,826	2,638,722
27	TOTAL ASSETS	7,430,255	1,349,840	11,891,724	4,088,876	3,659,527
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	861,381	39,145	565,121	327,264	331,474
30	REA LONG TERM DEBT	1,860,948	882,001	980,996	1,539,777	1,398,871
31	RTB LONG TERM DEBT	2,470,800		3,462,977		287,376
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT			7,181 CR		
34	TOTAL LONG TERM DEBT	4,331,748	882,001	4,436,792	1,539,777	1,686,247
35	OTHER LIABILITIES & DEF CREDITS	680,805	23,516	1,375,149	665,025	331,176
36	CAP STOCK, MEM & CAP CERT	96,170	24,300	657,175	243,000	145,400
37	ADD PD-IN-CAP, TREAS STOCK	30,339	4,862		21,000	
38	RET EARN OR MAR & CAP CR	1,429,812	376,016	4,857,487	1,292,810	1,165,230
39	TOTAL EQUITY	1,556,321	405,178	5,514,662	1,556,810	1,310,630
40	TOTAL LIABILITIES AND EQUITY	7,430,255	1,349,840	11,891,724	4,088,876	3,659,527
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	2,066,726	987,318	4,263,163	1,761,403	1,731,513
43	LOCAL NETWORK SERVICE REV	698,971	126,387	780,954	355,500	773,277
44	NETWORK ACC/LONG DIST REV	1,223,919	823,001	3,083,832	1,153,806	854,339
45	MISCELLANEOUS REVENUES	158,483	42,465	413,137	264,168	103,897
46	UNCOLLECTIBLE REVENUES	14,647	4,535	14,760	12,071	
47	TOTAL OPERATING EXPENSES	1,520,397	793,465	3,194,130	1,495,494	1,470,198
48	PLT SPECIFIC OPER EXPENSE	378,878	176,212	706,127	299,467	341,439
49	PLT NONSPECIFIC OPER EXP	103,875	18,484	333,403	163,988	150,931
50	DEPR & AMORT EXPENSE	289,098	95,228	672,443	249,698	189,961
51	CUSTOMER OPERATIONS EXP	147,731	111,040	335,020	147,621	177,545
52	CORPORATE OPERATIONS EXP	332,944	335,597	480,063	334,432	345,417
53	OTHER OPER INCOME & EXP			1,360 CR		1,546
54	FEDERAL INCOME TAXES	102,000		287,658	85,944	85,700
55	OTHER TAXES	165,871	56,904	378,056	214,344	180,751
56	NET OPER INCOME OR MARGINS	546,329	193,853	1,069,033	265,909	261,315
57	INTEREST ON FUNDED DEBT	77,464	44,433	255,803	61,618	63,402
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	227,178	3,391	2,096	1,158	4,085
60	TOTAL FIXED CHARGES	304,642	47,824	257,899	62,776	67,487
61	NET INCOME OR MAR TELCO OPER	241,687	146,028	811,134	203,133	193,828
62	NONOPERATING NET INCOME	6,240	526 CR	35,217 CR	7,402 CR	23,202 CR
63	EXTRAORDINARY ITEMS	14,290		4,452		
64	JURISDICTIONAL DIFFERENCES		20,801			31,074
65	NONREGULATED NET INCOME		166,303	780,369	195,731	23,547
66	TOT NET INCOME OR MARGINS	262,217	12,356	441,626	135,413	225,247
67	TOT TAXES BASED ON INCOME	181,660		62,021		124,845
68	DIVS PREF & COM OR CAP CR	2,866				7,628
69	NET-WORTH PCT OF TOTAL ASSETS	20.9	30.0	46.3	38.0	35.8
70	ACCRAAL RATIO PCT	88.30	85.20	80.94	88.46	88.89
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	1	6	4	2
73	TOTAL ACCESS LINES	3,621	657	6,323	2,886	3,099
74	TOTAL SUBSCRIBERS	5,478	829	6,198	2,849	2,949
75	BUSINESS SUBSCRIBERS	501	120	652	267	189
76	1 PARTY	378	105	600	216	115
77	2 PARTY	7			11	
78	4 PARTY	29	9	4	9	5
79	8 PARTY					
80	PAY STATIONS	65	2	37	16	26
81	KEY & PBX SYSTEMS	2	4	5	15	33
82	MOBILE TELEPHONES	20				10
83	RESIDENCE SUBSCRIBERS	4,977	709	5,546	2,582	2,760
84	1 PARTY	2,087	478	5,157	1,763	2,638
85	2 PARTY	38	4	3	101	6
86	4 PARTY	2,852	196	339	718	108
87	8 PARTY		31	47		8
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	42	20	153	13	39
90	ROUTE MILES OF LINE	346	83	564	552	314
91	SUBSCRIBERS PER ROUTE MILE	15.83	9.98	10.98	5.16	9.39
92	SQUARE MILES	240	200	232	270	150
93	ACCESS LINES PER SQUARE MILE	15.08	3.28	27.25	10.68	20.66
94	TOTAL OPER REV PER SUB	381.72	1,209.20	702.20	622.72	542.86
95	TOTAL DEDUCTIONS PER SUB	280.82	971.78	526.12	528.72	460.94
96	NET INC OR MARG-REG PER SUB	48.42	203.66	128.54	69.18	70.62
97	NUMBER OF EMPLOYEES	19	12	56	13	36

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

NEW YORK

NEW YORK

Line No.	Item	NEW YORK-527 Newport Telephone Company, Inc. Newport	NEW YORK-528 Port Byron Telephone Company Port Byron	NEW YORK-529 Citizens Telephone Co. of Hammond, Inc. Hammond	NEW YORK-530 Chazy and Westport Telephone Corp. Westport	NEW YORK-531 Margaretville Telephone Co., Inc. Margaretville
1	REA LOANS APPROVED	787,000	2,467,000	1,220,000	20,000	1,475,000
2	RTB LOANS APPROVED	2,814,000	300,300	1,394,400	3,248,700	1,119,300
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,813	2,505	1,253	2,524	2,613
6	REA FUNDS ADVANCED	787,000	2,431,170	1,220,000	20,000	1,475,000
7	REA INTEREST DUE & PAID	178,710	1,321,766	267,318	5,190	776,394
8	REA PRINCIPAL DUE & PAID	264,456	445,638	336,890	6,200	256,024
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	2,534,907	300,300	1,299,400	2,389,274	694,000
11	RTB INTEREST DUE & PAID	987,876	88,961	69,257	1,322,243	415,199
12	RTB PRINCIPAL DUE & PAID	435,863	3,959		365,196	126,755
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	136,126	707,010	45,332	64,584	693,414
18	OTHER CURRENT ASSETS	604,841	465,517	288,378	650,747	474,842
19	INVESTMENTS IN AFFILIATES	77,723 CR			164,341	
20	OTHER INVESTMENTS	162,415	48,077	75,400	194,775	93,416
21	OTHER NONCURRENT ASSETS	910	11,817	24,121	103,557	2,775
22	TELECOM PLANT IN SERVICE	5,362,170	4,623,661	3,366,272	5,054,376	5,384,166
23	PLANT HELD FOR FUTURE & ADJ			16,917	75	
24	PLANT UNDER CONSTRUCTION	172,592	285,715	1,497	153,950	
25	ACCUMULATED DEPRECIATION	2,031,608	2,398,727	616,530	1,586,434	1,730,670
26	NET PLANT	3,503,154	2,510,649	2,768,156	3,621,967	3,653,496
27	TOTAL ASSETS	4,329,723	3,743,070	3,201,387	4,799,971	4,917,943
28	LIAB & STOCKHDS EQTY 12 31 89					
29	CURRENT LIABILITIES	456,969	312,833	357,040	420,737	312,483
30	REA LONG TERM DEBT	522,543	1,985,532	883,110	13,800	1,218,975
31	RTB LONG TERM DEBT	2,099,043	296,340	1,299,400	2,023,504	567,244
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT				70,170	
34	TOTAL LONG TERM DEBT	2,621,586	2,281,872	2,182,510	2,107,474	1,786,219
35	OTHER LIABILITIES & DEF CREDITS	276,725	186,007	103,996	589,587	907,053
36	CAP STOCK, MEM & CAP CERT	258,150	171,815	65,000	192,100	130,000
37	ADD PD-IN-CAT TREAS STOCK		6,280	11,200		
38	RET EARN OR MAR & CAP CR	716,293	784,263	481,641	1,490,073	1,782,188
39	TOTAL EQUITY	974,443	962,358	557,841	1,682,173	1,912,188
40	TOTAL LIABILITIES AND EQUITY	4,329,723	3,743,070	3,201,387	4,799,971	4,917,943
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	2,271,635	1,835,721	1,612,168	2,100,978	1,875,898
43	LOCAL NETWORK SERVICE REV	609,646	683,751	172,049	684,760	451,335
44	NETWORK ACC/LONG DIST REV	1,078,225	1,024,674	1,246,330	1,265,110	1,204,053
45	MISCELLANEOUS REVENUES	587,964	140,266	201,054	160,108	226,510
46	UNCOLLECTIBLE REVENUES	4,200	12,970	7,265	9,000	6,000
47	TOTAL OPERATING EXPENSES	2,030,814	1,437,602	1,343,443	1,700,395	1,532,515
48	PLT SPECIFIC OPER EXPENSE	691,164	255,810	371,950	343,774	247,041
49	PLT NONSPECIFIC OPER EXP	105,968	8,429	126,839	49,577	54,855
50	DEPR & AMORT EXPENSE	334,708	263,556	153,616	269,870	293,500
51	CUSTOMER OPERATIONS EXP	241,138	169,181	222,298	259,920	183,864
52	CORPORATE OPERATIONS EXP	500,652	497,479	351,753	417,574	464,827
53	OTHER OPER INCOME & EXP		49,951		1,637	
54	FEDERAL INCOME TAXES	210	13,086	51,346	59,757	68,000
55	OTHER TAXES	156,974	280,012	65,741	301,560	220,428
56	NET OPER INCOME OR MARGINS	240,821	398,119	268,725	400,583	343,383
57	INTEREST ON FUNDED DEBT	133,447	138,981	105,711	127,435	125,196
58	ALLOW FUNDS USED OUR CONST					
59	OTHER INTEREST EXPENSE	19,408	511		23,712	908
60	TOTAL FIXED CHARGES	152,855	139,492	105,711	151,147	126,104
61	NET INCOME OR MAR TELCO OPER	87,966	258,627	163,014	249,436	217,279
62	NONOPERATING NET INCOME					
63	EXTRAORDINARY ITEMS	132,763 CR	45,630 CR	3,419 CR	48,524	39,269
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME					64,612
66	TOT NET INCOME OR MARGINS	44,797 CR	212,997	159,595	297,960	321,160
67	TOT TAXES BASED ON INCOME	7,358 CR	279,986	51,346	217,012	212,891
68	DIVS PREF & COM OR CAP CR	23,252	8,888	1,152	6,500	260,000
69	NET-WORTH PCT OF TOTAL ASSETS	22.5	25.7	17.4	35.0	38.8
70	ACCRAAL RATIO PCT	96.12	88.63	89.88	88.20	88.41
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	2	2	3	2
73	TOTAL ACCESS LINES	2,868	2,811	899	3,070	2,912
74	TOTAL SUBSCRIBERS	2,790	2,745	1,342	3,046	3,378
75	BUSINESS SUBSCRIBERS	275	316	134	421	623
76	1 PARTY	213	292	114	372	529
77	2 PARTY	6	3		14	5
78	4 PARTY	23	2	8		14
79	8 PARTY				2	
80	PAY STATIONS	24	18	8	33	27
81	KEY & PBX SYSTEMS	9	1	4		48
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	2,515	2,429	1,208	2,625	2,755
84	1 PARTY	1,745	2,236	582	2,197	1,867
85	2 PARTY	35	43		122	22
86	4 PARTY	735	150	626	289	866
87	8 PARTY				17	
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	87	66	31	24	33
90	ROUTE MILES OF LINE	546	257	165	380	307
91	SUBSCRIBERS PER ROUTE MILE	5.10	10.68	8.13	8.01	11.00
92	SQUARE MILES	11.47	21.62	3.99	20.46	18.78
93	ACCESS LINES PER SQUARE MILE	823.04	672.16	1,219.94	719.38	564.68
94	TOTAL OPER REV PER SUB	735.80	526.40	1,016.60	582.22	461.32
95	TOTAL DEDUCTIONS PER SUB	16.22 CR	77.98	120.76	102.02	96.66
96	NET INC OR MARG-REG PER SUB	28	11	15	26	12
97	NUMBER OF EMPLOYEES					

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

NEW YORK

NEW YORK

Line No.	Item	NEW YORK-533 Cassadaga Telephone Corp. Fredonia	NEW YORK-534 Taconic Telephone Corp. Chatham	NEW YORK-535 Berkshire Telephone Corp. Kinderhook	NEW YORK-536 The Middleburgh Telephone Company Middleburgh	NEW YORK-537 Germantown Tel. Company, Inc. Germantown
1	REA LOANS APPROVED	472,000			3,730,000	2,250,000
2	RTB LOANS APPROVED		1,323,000	4,383,750	3,174,150	289,800
3	REA GUARANTEE COMMITMENTS		9,070,000			
4	FFB LOANS APPROVED		9,070,000			
5	NUMBER OF SUBSCRIBERS LOAN EST	1,221	17,510	4,603	4,903	1,822
6	REA FUNDS ADVANCED	472,000			3,689,000	1,895,000
7	REA INTEREST DUE & PAID	306,805			2,416,264	912,012
8	REA PRINCIPAL DUE & PAID	105,051			775,833	292,819
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED			3,323,250	1,700,150	
11	RTB INTEREST DUE & PAID			2,810,470	380,596	
12	RTB PRINCIPAL DUE & PAID			458,533	18,225	
13	FFB FUNDS ADVANCED		9,070,000			
14	FFB INTEREST DUE & PAID		10,084,986			
15	FFB PRINCIPAL DUE & PAID		573,868			
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	512,782	1,798,964	602,248	358,748	547,394
18	OTHER CURRENT ASSETS	123,951	2,602,482	686,938	1,017,265	375,530
19	INVESTMENTS IN AFFILIATES		799,713			50,000
20	OTHER INVESTMENTS	3,905	545,710	188,935	158,150	20,853
21	OTHER NONCURRENT ASSETS		216,977	16,147	69,733	107,257
22	TELECOM PLANT IN SERVICE	1,333,347	31,141,812	7,301,844	9,886,427	3,510,886
23	PLANT HELD FOR FUTURE & ADJ		106,851	217,230	50 CR	
24	PLANT UNDER CONSTRUCTION	11,532	540,031	34,699	127,403	18,148
25	ACCUMULATED DEPRECIATION	526,475	8,666,590	1,354,188	1,948,518	841,466
26	NET PLANT	818,404	23,122,104	6,199,585	8,065,262	2,687,568
27	TOTAL ASSETS	1,459,042	29,085,950	7,693,853	9,669,158	3,788,702
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	69,827	2,753,790	897,215	282,195	179,674
30	REA LONG TERM DEBT	355,480		2,864,717	2,913,167	1,601,521
31	RTB LONG TERM DEBT				1,681,924	
32	FFB LONG TERM DEBT		8,496,132			24,000
33	OTHER LONG TERM DEBT	49,500	2,683,746			
34	TOTAL LONG TERM DEBT	404,980	11,179,878	2,864,717	4,595,091	1,625,521
35	OTHER LIABILITIES & DEF CREDITS	159,271	4,088,365	935,596	1,142,347	361,741
36	CAP STOCK, MEM & CAP CERT	27,800	677,719	202,660	193,100	80,000
37	ADD PD-IN-CAP. TREAS STOCK					
38	RET EARN OR MAR & CAP CR	797,164	10,386,198	2,793,665	3,456,425	1,541,766
39	TOTAL EQUITY	824,964	11,063,917	2,996,325	3,649,525	1,621,766
40	TOTAL LIABILITIES AND EQUITY	1,459,042	29,085,950	7,693,853	9,669,158	3,788,702
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	560,149	12,490,316	3,506,197	3,525,049	1,793,849
43	LOCAL NETWORK SERVICE REV	147,814	3,562,432	1,267,645	717,773	503,882
44	NETWORK ACC/LONG DIST REV	375,026	7,545,624	2,159,708	2,605,077	1,079,554
45	MISCELLANEOUS REVENUES	45,896	1,481,460	88,864	225,699	230,875
46	UNCOLLECTIBLE REVENUES	8,587	99,200	10,020	23,500	20,462
47	TOTAL OPERATING REVENUES	461,726	9,533,275	2,731,361	2,668,220	1,376,572
48	PLT SPECIFIC OPER EXPENSE	113,293	1,699,871	627,999	627,486	240,111
49	PLT NONSPECIFIC OPER EXP	29,896	856,237	47,434	82,234	113,717
50	DEPR & AMORT EXPENSE	62,598	1,442,557	499,289	612,492	227,268
51	CUSTOMER OPERATIONS EXP	59,506	1,402,530	285,251	251,737	174,921
52	CORPORATE OPERATIONS EXP	116,044	1,962,745	675,869	476,157	378,556
53	OTHER OPER INCOME & EXP			16,052		
54	FEDERAL INCOME TAXES	8,190	664,253	321,300	189,295	70,305
55	OTHER TAXES	72,199	1,505,082	290,271	488,819	171,694
56	NET OPER INCOME OR MARGINS	98,423	2,957,041	774,836	856,829	417,277
57	INTEREST ON FUNDED DEBT	22,652	1,063,973	199,519	276,836	81,030
58	ALLOW FUNDS USED DUR CONST		54,113			
59	OTHER INTEREST EXPENSE	430		35,339	1,847	3,917
60	TOTAL FIXED CHARGES	23,082	1,009,860	234,858	278,683	84,947
61	NET INCOME OR MAR TELCO OPER	75,341	1,947,181	539,978	578,146	332,330
62	NONOPERATING NET INCOME	12,646	540,171		10,590	32,975
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES				6,505 CR	
65	NONREGULATED NET INCOME				582,231	365,305
66	TOT NET INCOME OR MARGINS	87,987	2,487,352	539,978	511,395	143,638
67	TOT TAXES BASED ON INCOME	32,435	1,173,792	611,571	511,395	4,000
68	DIVS PREF & COM OR CAP CR	6,255	384,916	38,010	28,805	42,8
69	NET-WORTH PCT OF TOTAL ASSETS	56.5	38.0	38.9	37.7	42.8
70	ACCURAL RATIO PCT	86.54	84.41	85.05	83.59	81.47
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	11	3	3	1
73	TOTAL ACCESS LINES	1,194	18,431	4,819	5,061	1,941
74	TOTAL SUBSCRIBERS	1,174	20,879	4,875	5,140	2,084
75	BUSINESS SUBSCRIBERS	145	3,575	786	807	290
76	1 PARTY	124	3,083	690	695	237
77	2 PARTY	2	55	6	6	4
78	4 PARTY		106	16	16	13
79	8 PARTY					
80	PAY STATIONS	18	161	31	37	16
81	KEY & PBX SYSTEMS	1	170	43	53	20
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	1,029	17,304	4,089	4,333	1,794
84	1 PARTY	933	13,701	3,648	3,202	1,310
85	2 PARTY		26	74	20	33
86	4 PARTY	96	3,577	367	1,111	451
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	13	250	18	92	3
90	ROUTE MILES OF LINE	74	2,112	248	517	119
91	SUBSCRIBERS PER ROUTE MILE	15.86	9.88	19.65	9.94	17.51
92	SQUARE MILES	45	600	50	330	64
93	ACCESS LINES PER SQUARE MILE	26.53	30.71	96.38	15.33	30.32
94	TOTAL OPER REV PER SUB	486.66	608.98	726.66	697.40	873.76
95	TOTAL DEDUCTIONS PER SUB	401.14	464.80	566.08	527.88	670.50
96	NET INC OR MARG-REG PER SUB	76.44	121.26	111.90	115.18	177.92
97	NUMBER OF EMPLOYEES		131	19	27	14

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

NEW YORK

NEW YORK

Line No.	Item	NEW YORK-538 Nicholville Tel. Co., Inc. Nicholville	NEW YORK-539 Vernon Telephone Company Vernon	NEW YORK-540 Edwards Tel. Co., Inc. Edwards	NEW YORK-541 The Hancock Telephone Company Hancock	NEW YORK-543 Delhi Telephone Company Delhi
1	REA LOANS APPROVED	1,571,000	2,760,000	1,752,010	394,000	
2	RTB LOANS APPROVED	968,100	283,500	1,992,900	1,400,700	2,677,500
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,826	2,008	1,748	1,305	3,091
6	REA FUNDS ADVANCED	1,571,000	2,169,265	1,752,010	394,000	
7	REA INTEREST DUE & PAID	824,875	971,330	884,558	214,240	
8	REA PRINCIPAL DUE & PAID	271,627	289,200	280,144	64,878	
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED		283,500		1,333,800	2,677,500
11	RTB INTEREST DUE & PAID		285,900		724,017	2,202,828
12	RTB PRINCIPAL DUE & PAID		35,565		87,660	279,325
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	8,076	134,038	459,181	334,042	1,293,805
18	OTHER CURRENT ASSETS	246,505	527,160	240,784	445,448	883,733
19	INVESTMENTS IN AFFILIATES		72,940CR			10,000
20	OTHER INVESTMENTS	24,492	22,873	7,794	103,797	397,496
21	OTHER NONCURRENT ASSETS	19,252		100,910	848	
22	TELECOM PLANT IN SERVICE	3,270,156	3,906,680	4,323,693	2,708,855	6,446,103
23	PLANT HELD FOR FUTURE & ADJ				72,459	
24	PLANT UNDER CONSTRUCTION	601,424		411,434		86,175
25	ACCUMULATED DEPRECIATION	958,582	1,457,333	1,959,964	701,811	2,201,440
26	NET PLANT	2,912,998	2,449,347	2,775,163	2,079,503	4,330,838
27	TOTAL ASSETS	3,211,323	3,060,478	3,583,832	2,963,638	6,915,872
28	LIAB & STOCKHDS EQTY 12 31 89					
29	CURRENT LIABILITIES	588,439	87,933	221,415	122,811	658,248
30	REA LONG TERM DEBT	1,264,172	1,879,257	1,433,433	329,121	
31	RTB LONG TERM DEBT		247,934		1,246,140	2,398,174
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT		6,063		25,710	162,700
34	TOTAL LONG TERM DEBT	1,264,172	2,133,254	1,433,433	1,600,971	2,560,874
35	OTHER LIABILITIES & DEF CREDITS	283,340	103,073	198,064	254,226	978,139
36	CAP STOCK, MEM & CAP CERT	141,000	108,850	84,600	60,000	115,200
37	ADDN-CAP, TREAS STOCK					
38	RET EARN OR MAR & CAP CR	938,223	627,368	1,646,320	925,630	2,603,411
39	TOTAL EQUITY	1,075,372	736,218	1,730,920	985,630	2,718,611
40	TOTAL LIABILITIES AND EQUITY	3,211,323	3,060,478	3,583,832	2,963,638	6,915,872
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,404,827	1,493,730	1,478,715	1,284,710	2,636,233
43	LOCAL NETWORK SERVICE REV	482,065	532,835	286,983	232,456	419,340
44	NETWORK ACC/LONG DIST REV	852,453	870,491	1,166,118	921,687	1,762,107
45	MISCELLANEOUS REVENUES	76,744	99,372	35,608	132,967	474,776
46	UNCOLLECTIBLE REVENUES	6,435	8,968	9,994	2,400	19,990
47	TOTAL OPERATING REVENUES	1,191,583	1,461,496	1,187,895	1,033,922	2,053,636
48	PLT SPECIFIC OPER EXPENSE	271,386	425,532	102,750	256,693	383,972
49	PLT NONSPECIFIC OPER EXP	91,243	127,113	49,098	157,994	93,801
50	DEPR & AMORT EXPENSE	222,809	241,965	341,014	353,321	353,321
51	CUSTOMER OPERATIONS EXP	176,896	193,057	155,638	132,986	410,963
52	CORPORATE OPERATIONS EXP	282,143	339,981	180,550	355,784	500,041
53	OTHER OPER INCOME & EXP			204		113,244
54	FEDERAL INCOME TAXES	65,323	4,673	145,735		247,722
55	OTHER TAXES	81,783	129,175	213,314	130,465	177,060
56	NET OPER INCOME OR MARGINS	213,244	32,234	290,820	250,788	582,597
57	INTEREST ON FUNDED DEBT	65,734	115,007	74,389	112,864	198,008
58	ALLOW FUNDS USED DUR CONST	4,763				
59	OTHER INTEREST EXPENSE	7,479	224	477	564	10,309
60	TOTAL FIXED CHARGES	68,450	115,231	74,866	113,428	208,317
61	NET INCOME OR MAR TELCO OPER	144,794	82,997CR	215,954	137,360	374,280
62	NONOPERATING NET INCOME	1,379	136,043CR	41,798	30,422	1,298
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME		129,281	18,578		
66	TOT NET INCOME OR MARGINS	146,173	89,759CR	276,330	167,782	375,578
67	TOT TAXES BASED ON INCOME	68,023	4,868CR	148,899	53,720	246,424
68	DIVS PREF & COM OR CAP CR	8,460	11,961	850	21,600	79,564
69	NET-WORTH PCT OF TOTAL ASSETS	33.4	24.0	48.2	33.2	39.3
70	ACCRUAL RATIO PCT	89.69	105.55	85.40	89.30	90.09
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	2	2	2	4
73	TOTAL ACCESS LINES	1,941	2,169	1,717	1,407	4,410
74	TOTAL SUBSCRIBERS	1,885	2,150	1,688	1,414	4,039
75	BUSINESS SUBSCRIBERS	151	328	134	296	623
76	1 PARTY	102	250	102	259	524
77	2 PARTY	12		10		
78	4 PARTY	11	3	1	3	
79	8 PARTY					
80	PAY STATIONS	15	33	10	24	46
81	KEY & PBX SYSTEMS	11	42	11	10	53
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	1,734	1,822	1,554	1,118	3,416
84	1 PARTY	882	1,710	1,309	934	2,859
85	2 PARTY	5		144		
86	4 PARTY	847	112	101	184	557
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	35	30	22	35	58
90	ROUTE MILES OF LINE	174	162	285	160	245
91	SUBSCRIBERS PER ROUTE MILE	10.83	13.27	5.92	8.83	16.48
92	SQUARE MILES	216	149	206	102	400
93	ACCESS LINES PER SQUARE MILE	8.98	14.55	8.33	13.79	11.02
94	TOTAL OPER REV PER SUB	749.64	707.76	889.72	916.00	675.78
95	TOTAL DEDUCTIONS PER SUB	635.84	692.48	714.72	737.18	526.42
96	NET INC OR MARG-REG PER SUB	78.00	42.52CR	166.26	119.62	96.26
97	NUMBER OF EMPLOYEES	16	17	9	9	24

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

NEW YORK

NEW YORK

Line No.	Item	NEW YORK-544 Clymer Tel. Co., Inc. Jamestown	NEW YORK-545 AuSable Valley Telephone Co., Inc. Keeseville	NEW YORK-546 Ogden Telephone Company Spencerport	NEW YORK-548 Dunkirk & Freedonia Telephone Company Freedonia	NEW YORK-549 The Champlain Telephone Company Champlain
1	REA LOANS APPROVED	514,750	992,000			3,786,000
2	RTB LOANS APPROVED	110,250	4,383,750	2,767,800	3,680,226	
3	REA GUARANTEE COMMITMENTS			9,150,000		
4	FFB LOANS APPROVED			9,150,000		
5	NUMBER OF SUBSCRIBERS LOAN EST	800	4,803	18,400	7,844	3,647
6	REA FUNDS ADVANCED	514,750				3,219,768
7	REA INTEREST DUE & PAID	282,859				1,051,781
8	REA PRINCIPAL DUE & PAID	89,044				284,500
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	110,250	4,383,750	1,009,000	3,680,226	
11	RTB INTEREST DUE & PAID	102,787	3,266,970	36,379	1,949,291	
12	RTB PRINCIPAL DUE & PAID	15,239	515,528		333,411	
13	FFB FUNDS ADVANCED			9,150,000		
14	FFB INTEREST DUE & PAID			9,705,307		
15	FFB PRINCIPAL DUE & PAID			430,048		
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	150,552	436,933	63,071 CR	631,360	806,815
18	OTHER CURRENT ASSETS	105,795	556,915	1,063,203	1,045,846	727,380
19	INVESTMENTS IN AFFILIATES			155,629	323,407	6,000
20	OTHER INVESTMENTS	17,923	247,629	2,000	175,749	30,199
21	OTHER NONCURRENT ASSETS	1,664	90,000	419,792	1,103,798	37,307
22	TELECOM PLANT IN SERVICE	1,604,608	10,154,234	25,579,958	9,645,028	8,058,774
23	PLANT HELD FOR FUTURE & ADJ		46,192			
24	PLANT UNDER CONSTRUCTION	46,849	410,461	348,061	107,065	71,593
25	ACCUMULATED DEPRECIATION	772,517	3,455,200	7,902,401	2,715,645	2,003,103
26	NET PLANT	878,940	7,155,687	18,025,618	7,036,448	6,127,264
27	TOTAL ASSETS	1,154,874	8,487,164	19,603,171	10,316,608	7,734,965
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	151,521	655,544	1,204,908	752,006	459,546
30	REA LONG TERM DEBT	413,373				2,935,267
31	RTB LONG TERM DEBT	92,960	3,793,302	1,009,000	3,288,657	
32	FFB LONG TERM DEBT			8,693,466		
33	OTHER LONG TERM DEBT				566,252	
34	TOTAL LONG TERM DEBT	506,333	3,793,302	9,702,466	3,854,909	2,935,267
35	OTHER LIABILITIES & DEF CREDITS	153,484	918,133	1,802,421	2,090,975	1,428,301
36	CAP STOCK, MEM & CAP CERT	59,900	1,763,800	2,635,494	619,975	390,300
37	ADD PD-IN-CAP, TREAS STOCK					
38	RET EARNINGS OR MAR & CAP CR	283,136	1,356,385	4,257,882	2,998,743	2,521,551
39	TOTAL EQUITY	343,536	3,120,185	6,893,376	3,618,718	2,911,851
40	TOTAL LIABILITIES AND EQUITY	1,154,874	8,487,164	19,603,171	10,316,608	7,734,965
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	556,105	3,611,089	7,562,480	4,479,692	3,235,329
43	LOCAL NETWORK SERVICE REV	133,935	739,164	4,429,201	1,415,339	627,491
44	NETWORK ACC/LONG DIST REV	329,745	2,548,587	2,163,488	2,566,889	2,203,466
45	MISCELLANEOUS REVENUES	92,785	339,791	1,004,087	523,388	422,372
46	UNCOLLECTIBLE REVENUES	360	16,453	34,296	25,924	18,000
47	TOTAL OPERATING EXPENSES	454,575	2,989,323	5,524,351	3,767,943	2,851,803
48	PLT SPECIFIC OPER EXPENSE	97,903	734,370	1,001,782	530,642	682,600
49	PLT NONSPECIFIC OPER EXP	22,736	150,214	361,409	402,506	207,240
50	DEPR & AMORT EXPENSE	80,034	754,942	1,394,191	549,146	410,516
51	CUSTOMER OPERATIONS EXP	112,364	333,744	787,221	687,101	723,520
52	CORPORATE OPERATIONS EXP	90,556	549,458	851,714	1,085,459	579,415
53	OTHER OPER INCOME & EXP	7,045		18,535 CR	16,520 CR	
54	FEDERAL INCOME TAXES	36,075	108,000	452,608	194,136	30,000
55	OTHER TAXES	21,952	358,595	706,891	312,433	218,512
56	NET OPER INCOME OR MARGINS	101,530	621,766	2,038,129	711,749	383,526
57	INTEREST ON FUNDED DEBT	28,727	275,346	860,009	251,716	148,001
58	ALLOW FUNDS USED DUR CONST		2,007	34,726		
59	OTHER INTEREST EXPENSE	296		157,779	19,989	4,216
60	TOTAL FIXED CHARGES	29,023	273,339	983,062	271,705	152,217
61	NET INCOME OR MAR TELCO OPER	72,507	348,427	1,055,067	440,044	231,309
62	NONOPERATING NET INCOME	2,296 CR	46,047		39,182	31,039
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME				74,822	
66	TOT NET INCOME OR MARGINS	70,211	394,474	1,055,067	554,048	262,348
67	TOT TAXES BASED ON INCOME	24,862	108,000	475,097	172,191	248,512
68	DIVS PREF & COM OR CAP CR	49,367	166,702	352,975	351,990	56,993
69	NET-WORTH PCT OF TOTAL ASSETS	29.7	36.7	35.1	35.0	37.6
70	ACCRAUAL RATIO PCT	88.22	90.35	85.80	90.03	92.85
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	4	3	1	3
73	TOTAL ACCESS LINES	913	5,424	17,642	8,571	4,762
74	TOTAL SUBSCRIBERS	922	5,543	16,901	8,270	4,386
75	BUSINESS SUBSCRIBERS	176	1,016	2,258	1,521	869
76	1 PARTY	142	897	2,096	1,415	688
77	2 PARTY	2			5	2
78	4 PARTY	7			2	14
79	8 PARTY			10		
80	PAY STATIONS	15	104	123	83	96
81	KEY & PBX SYSTEMS	10	15	29	16	69
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	746	4,527	14,643	6,749	3,517
84	1 PARTY	537	3,708	14,511	6,436	2,764
85	2 PARTY	12	39	35	130	48
86	4 PARTY	197	780	97	183	705
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	15		124	76	54
90	ROUTE MILES OF LINE	125	593	1,033	166	303
91	SUBSCRIBERS PER ROUTE MILE	7.37	9.34	16.36	49.81	14.47
92	SQUARE MILES	123	455	104	69	120
93	ACCESS LINES PER SQUARE MILE	7.42	11.92	169.63	124.21	39.68
94	TOTAL OPER REV PER SUB	613.12	665.50	454.72	545.92	742.38
95	TOTAL DEDUCTIONS PER SUB	501.18	550.92	332.16	459.18	654.38
96	NET INC OR MARG-REG PER SUB	77.40	72.70	63.42	67.52	60.18
97	NUMBER OF EMPLOYEES	2	23	56	66	43

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

NEW YORK

NORTH CAROLINA

Line No.	Item	NEW YORK-550 Seneca-Gorham Telephone Corp. Holcomb	NEW YORK-551 Continental Telephone Co. of New York Johnstown	N. CAROLINA-501 Citizens Telephone Company Brevard	N. CAROLINA-508 Mebane Home Telephone Co., Inc. Mebane	N. CAROLINA-509 Yadkin Valley Tel. Membership Corp. Yadkinville
1	REA LOANS APPROVED		4,690,899	6,221,000	2,756,000	21,647,000
2	RTB LOANS APPROVED	2,688,000	4,470,900	17,888,850	4,205,572	4,937,100
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	6,684	11,943	12,885	5,960	19,505
6	REA FUNDS ADVANCED		4,690,899	6,221,000	2,756,000	21,647,000
7	REA INTEREST DUE & PAID		1,681,810	2,098,698	893,853	8,641,266
8	REA PRINCIPAL DUE & PAID		3,286,565	3,780,451	1,705,985	7,669,157
9	REA ADVANCE PAYMENTS			3,022		2,480
10	RTB FUNDS ADVANCED	2,688,000	4,470,900	10,594,010	3,592,572	2,688,100
11	RTB INTEREST DUE & PAID	1,595,555	3,182,927	5,683,032	1,523,314	1,077,563
12	RTB PRINCIPAL DUE & PAID	246,908	666,690	529,879	433,750	342,405
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	802,957	3,376,108	638,868	884,732	11,628,504
18	OTHER CURRENT ASSETS	1,356,889	37,904,422	1,168,369	1,054,117	2,948,312
19	INVESTMENTS IN AFFILIATES					
20	OTHER INVESTMENTS	134,000	215,900	2,269,400	1,939,737	546,494
21	OTHER NONCURRENT ASSETS	6,769	9,958,110	291,436	208,358	180,146
22	TELECOM PLANT IN SERVICE	11,222,178	444,335,177	33,834,230	10,295,529	33,834,661
23	PLANT HELD FOR FUTURE & ADJ	204,847	449,301	46,834		28,019
24	PLANT UNDER CONSTRUCTION		21,323,468	141,250		226,765
25	ACCUMULATED DEPRECIATION	2,819,899	149,090,675	9,083,350	5,383,833	17,014,237
26	NET PLANT	8,607,126	317,017,271	24,938,964	4,911,696	17,075,208
27	TOTAL ASSETS	10,907,741	368,471,811	29,307,037	8,998,640	32,378,664
28	LIAB & STOCKHLD'S EQTY 12 31 89					
29	CURRENT LIABILITIES	502,782	54,144,724	943,687	972,592	1,488,807
30	REA LONG TERM DEBT		1,404,334	2,439,539	1,050,014	13,977,676
31	RTB LONG TERM DEBT	2,441,092	3,804,210	10,064,130	3,159,502	2,345,695
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT	91,232	125,598,437			428 CR
34	TOTAL LONG TERM DEBT	2,532,324	130,806,981	12,503,669	4,209,516	16,322,943
35	OTHER LIABILITIES & DEF CREDITS	1,926,720	61,093,792	5,018,533	1,404,337	58,165
36	CAP STOCK, MEM & CAP CERT	121,650	37,000,000	69,800	230,000	159,580
37	ADD PD-IN-CAP, TREAS STOCK		27,038,312	4,728		
38	RET EARNRS OR MAR & CAP CR	5,824,265	58,388,002	10,766,620	2,182,195	14,349,169
39	TOTAL EQUITY	5,945,915	122,426,314	10,841,148	2,182,195	14,508,749
40	TOTAL LIABILITIES AND EQUITY	10,907,741	368,471,811	29,307,037	8,998,640	32,378,664
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	4,416,852	169,840,320	7,993,755	3,166,192	9,373,003
43	LOCAL NETWORK SERVICE REV	852,454	46,400,253	2,482,293	985,603	2,737,690
44	NETWORK ACC/LONG DIST REV	3,049,714	108,221,284	4,560,299	2,083,290	5,705,139
45	MISCELLANEOUS REVENUES	525,624	17,260,385	958,089	105,299	939,956
46	UNCOLLECTIBLE REVENUES	10,940	2,041,602	6,926	8,000	9,782
47	TOTAL OPERATING REVENUES	3,270,784	137,632,726	6,175,182	2,762,842	5,142,664
48	PLT SPECIFIC OPER EXPENSE	374,776	38,215,490	1,917,364	755,523	1,199,683
49	PLT NONSPECIFIC OPER EXP	418,972	10,710,958	244,862	170,945	451,764
50	DEPR & AMORT EXPENSE	701,365	26,269,746	1,891,109	431,230	2,208,208
51	CUSTOMER OPERATIONS EXP	436,536	22,391,882	722,981	251,720	591,283
52	CORPORATE OPERATIONS EXP	826,085	19,313,502	787,050	687,133	691,726
53	OTHER OPER INCOME & EXP	114,141	2,870			
54	FEDERAL INCOME TAXES	283,300	4,074,474	280,040	304,989	
55	OTHER TAXES	343,891	16,659,544	331,776	161,302	
56	NET OPER INCOME OR MARGINS	1,146,068	32,207,594	1,818,573	403,350	4,230,339
57	INTEREST ON FUNDED DEBT	168,941	11,108,846	991,749	211,738	745,062
58	ALLOW FUNDS USED DUR CONST	4,279				
59	OTHER INTEREST EXPENSE	2,749	1,780,241	2,364	3,044	497
60	TOTAL FIXED CHARGES	167,411	12,889,087	994,113	214,782	745,559
61	NET INCOME OR MAR TELCO OPER	978,657	19,318,507	824,460	188,568	3,484,779
62	NONOPERATING NET INCOME	40,762	141,888 CR	5,993	240,124	1,117,755
63	EXTRAORDINARY ITEMS				20,671 CR	
64	JURISDICTIONAL DIFFERENCES		2,218,484			
65	NONREGULATED NET INCOME	68,817	679,866	26,171	154,951	91,239
66	TOT NET INCOME OR MARGINS	1,088,236	22,074,969	856,624	562,972	4,693,773
67	TOT TAXES BASED ON INCOME	636,391	6,697,473	369,700	412,449	
68	DIVS PREF & COM OR CAP CR	509,202	14,200,000		281,518	3,520,982
69	NET-WORTH PCT OF TOTAL ASSETS	54.5	33.2	36.9	26.8	44.8
70	ACCRAAL RATIO PCT	80.42	88.62	89.68	94.04	62.82
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	4	128	1	1	10
73	TOTAL ACCESS LINES	8,033	242,451	13,631	6,020	19,131
74	TOTAL SUBSCRIBERS	7,796	228,575	12,450	5,693	18,989
75	BUSINESS SUBSCRIBERS	1,063	24,858	1,149	643	1,770
76	1 PARTY	977	21,907	861	501	1,618
77	2 PARTY		125			
78	4 PARTY	8	184			
79	8 PARTY		13			
80	PAY STATIONS	41	2,491	122	63	80
81	KEY & PBX SYSTEMS	37	115	166	79	71
82	MOBILE TELEPHONES		23			1
83	RESIDENCE SUBSCRIBERS	6,733	203,717	11,301	5,050	17,219
84	1 PARTY	6,048	177,483	11,301	5,050	17,219
85	2 PARTY		2,703			
86	4 PARTY	685	23,531			
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	117	4,192	101		172
90	ROUTE MILES OF LINE	559	15,886	1,234	363	2,676
91	SUBSCRIBERS PER ROUTE MILE	13.94	14.38	10.08	15.68	7.09
92	SQUARE MILES	375	10,336	379	150	660
93	ACCESS LINES PER SQUARE MILE	21.42	23.45	35.96	40.13	28.98
94	TOTAL OPER REV PER SUB	573.24	752.04	654.44	565.78	506.62
95	TOTAL DEDUCTIONS PER SUB	424.50	609.42	505.56	493.70	277.96
96	NET INC OR MARG-REG PER SUB	141.22	97.74	70.12	100.60	253.70
97	NUMBER OF EMPLOYEES	38	1,142	87	36	80

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Total REA and RTB loans and REA guarantee commitments represent less than 20 percent of this borrower's total assets. Balance sheet, revenue, expense and other operating data reported reflect the operations of the entire telephone system; however, to avoid distortion of REA program totals, this data is excluded from all State and National tables.

Loan, Operating, and Financial Statistics for REA Borrowers

NORTH CAROLINA

NORTH CAROLINA

Line No.	Item	N. CAROLINA-510 Alltell Carolina, Inc. Matthews	N. CAROLINA-513 Skyline Telephone Membership Corp. West Jefferson	N. CAROLINA-518 Surry Telephone Membership Corp. Dobson	N. CAROLINA-520 Heins Telephone Company Sanford	N. CAROLINA-521 Wilkes Telephone Membership Corp. Millers Creek
1	REA LOANS APPROVED	12,215,000	17,869,000	18,748,000	7,297,000	18,428,000
2	RTB LOANS APPROVED	42,177,450	2,688,000		12,652,500	
3	REA GUARANTEE COMMITMENTS	22,658,000				
4	FFB LOANS APPROVED	22,658,000				
5	NUMBER OF SUBSCRIBERS LOAN EST	87,550	22,884	8,323	18,112	6,772
6	REA FUNDS ADVANCED	12,215,000	17,869,000	17,827,062	7,297,000	18,144,000
7	REA INTEREST DUE & PAID	4,143,991	5,212,849	4,541,039	2,406,190	5,457,028
8	REA PRINCIPAL DUE & PAID	8,482,408	7,220,050	5,718,569	4,765,295	4,830,039
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	30,873,900	2,688,000		8,994,647	
11	RTB INTEREST DUE & PAID	14,521,211	2,287,759		7,786,483	
12	RTB PRINCIPAL DUE & PAID	1,466,822	502,983		1,436,393	
13	FFB FUNDS ADVANCED	11,012,000				
14	FFB INTEREST DUE & PAID	7,638,825				
15	FFB PRINCIPAL DUE & PAID	12,176				
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	65,231	11,426,161	7,233,518	1,396,506	642,795
18	OTHER CURRENT ASSETS	9,897,140	3,441,183	1,460,265	1,842,515	867,710
19	INVESTMENTS IN AFFILIATES					9,549
20	OTHER INVESTMENTS	2,892,215	384,524	121,377	730,424	101,000
21	OTHER NONCURRENT ASSETS	1,255,405	1,825,162	13,157	70,266	503,685
22	TELECOM PLANT IN SERVICE	160,940,427	33,674,513	16,842,333	36,359,521	19,256,320
23	PLANT HELD FOR FUTURE & ADJ	13,245	148,647			
24	PLANT UNDER CONSTRUCTION	6,273,734	881,538			
25	ACCUMULATED DEPRECIATION	44,642,350	18,777,651	524,169	641,255	177,506
26	NET PLANT	122,585,056	15,827,047	6,670,206	14,919,701	6,021,479
27	TOTAL ASSETS	136,695,047	33,004,077	19,524,613	22,081,075	13,412,347
28	LIAB & STOCKHLDERS EQTY 12 31 89				26,120,786	15,537,086
29	CURRENT LIABILITIES	8,586,453	1,545,419	864,634	1,847,823	485,350
30	REA LONG TERM DEBT	3,354,764	10,652,658	12,110,403	2,328,990	13,316,493
31	RTB LONG TERM DEBT	29,139,178	2,185,016		7,373,766	
32	FFB LONG TERM DEBT	10,977,761				
33	OTHER LONG TERM DEBT	9,042,876			272,330	
34	TOTAL LONG TERM DEBT	52,514,579	12,837,674	12,110,403	9,975,086	13,316,493
35	OTHER LIABILITIES & DEF CREDITS	30,143,296			5,030,828	1,936
36	CAP STOCK, MEM & CAP CERT	1,163,600	227,100	95,070	2,052,000	83,560
37	ADD PD-IN-CAP, TREAS STOCK	18,210,777			13,667	
38	RET EARNRS OR MAR & CAP CR	26,076,342	18,393,884	6,454,506	7,201,382	1,649,747
39	TOTAL EQUITY	45,450,719	18,620,984	6,549,576	9,267,049	1,733,307
40	TOTAL LIABILITIES AND EQUITY	136,695,047	33,004,077	19,524,613	26,120,786	15,537,086
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	60,354,961	9,568,289	4,330,530	10,972,452	3,751,046
43	LOCAL NETWORK SERVICE REV	26,931,564	2,933,438	1,442,201	3,640,717	1,785,857
44	NETWORK ACC/LONG DIST REV	25,849,321	5,496,128	2,558,276	4,932,584	1,574,278
45	MISCELLANEOUS REVENUES	7,847,776	1,152,526	352,563	2,441,151	399,812
46	UNCOLLECTIBLE REVENUES	273,700	13,803	22,510	42,000	8,901
47	TOTAL OPERATING REVENUES	45,868,448	5,447,160	2,956,267	9,213,243	2,845,075
48	PLT SPECIFIC OPER EXPENSE	13,664,341	1,149,294	712,040	2,203,727	618,945
49	PLT NONSPECIFIC OPER EXP	4,748,642	394,039	155,441	1,144,900	193,007
50	DEPR & AMORT EXPENSE	10,252,810	2,353,597	1,368,533	2,238,207	1,401,381
51	CUSTOMER OPERATIONS EXP	4,640,435	537,716	153,349	1,336,005	247,291
52	CORPORATE OPERATIONS EXP	5,939,242	910,477	566,904	1,493,591	384,451
53	OTHER OPER INCOME & EXP	65,273			12,876	
54	FEDERAL INCOME TAXES	3,117,158			340,281	
55	OTHER TAXES	3,571,093	102,037		469,408	
56	NET OPER INCOME OR MARGINS	14,486,513	4,121,129	1,374,263	1,759,209	905,971
57	INTEREST ON FUNDED DEBT	4,374,916	408,403	417,057	598,160	484,103
58	ALLOW FUNDS USED DUR CONST				52CR	
59	OTHER INTEREST EXPENSE	335,531			26,580	
60	TOTAL FIXED CHARGES	4,710,447	408,403	417,057	624,792	484,103
61	NET INCOME OR MAR TELCO OPER	9,776,066	3,712,726	957,206	1,134,417	421,867
62	NONOPERATING NET INCOME	76,242	1,137,497	631,959	120,663	66,725
63	EXTRAORDINARY ITEMS					6,000CR
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME		227,819CR	54,402		
66	TOT NET INCOME OR MARGINS	9,852,308	4,622,404	1,643,567	1,255,080	482,592
67	TOT TAXES BASED ON INCOME	4,782,475			511,574	
68	DIVS PREF & COM OR CAP CR	6,030,394	3,321,479	103,667	799,808	
69	NET-WORTH PCT OF TOTAL ASSETS	33.2	56.4	33.5	35.4	11.1
70	ACCRUAL RATIO PCT	83.91	61.19	77.89	89.77	88.75
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	24	12	6	3	4
73	TOTAL ACCESS LINES	93,670	23,264	9,625	24,652	7,505
74	TOTAL SUBSCRIBERS	88,048	22,419	9,498	21,698	7,405
75	BUSINESS SUBSCRIBERS	8,861	2,146	630	3,397	554
76	1 PARTY	7,159	1,721	597	2,887	505
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	614	185	16	214	8
81	KEY & PBX SYSTEMS	1,088	240	17	281	41
82	MOBILE TELEPHONES				15	
83	RESIDENCE SUBSCRIBERS	79,187	20,273	8,868	18,301	6,851
84	1 PARTY	79,181	20,273	8,868	18,301	6,851
85	2 PARTY	6				
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	746	238	127	164	100
90	ROUTE MILES OF LINE	4,950	4,095	1,703	2,049	1,374
91	SUBSCRIBERS PER ROUTE MILE	17.78	5.47	5.57	10.58	5.38
92	SQUARE MILES	1,962	840	466	457	562
93	ACCESS LINES PER SQUARE MILE	47.74	27.69	20.65	53.94	13.35
94	TOTAL OPER REV PER SUB	695.96	435.02	465.54	509.26	514.54
95	TOTAL DEDUCTIONS PER SUB	528.90	247.64	317.80	427.60	390.26
96	NET INC OR MARG-REG PER SUB	113.60	210.14	176.68	58.24	66.18
97	NUMBER OF EMPLOYEES	332	87	38	75	35

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

NORTH CAROLINA

NORTH CAROLINA

Line No.	Item	N. CAROLINA-522 Randolph Telephone Company Liberty	N. CAROLINA-523 Tri-County Telephone Membership Corp. Belhaven	N. CAROLINA-529 Randolph Telephone Membership Corp. Asheboro	N. CAROLINA-531 Atlantic Telephone Membership Corp. Shallotte	N. CAROLINA-534 Service Telephone Co., Inc. Fair Bluff
1	REA LOANS APPROVED	4,117,000	8,916,000	10,625,000	29,087,000	850,000
2	RTB LOANS APPROVED	2,841,300	170,100		13,562,850	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,443	2,912	5,616	25,279	368
6	REA FUNDS ADVANCED	1,855,000	5,572,900	10,001,000	22,630,000	785,082
7	REA INTEREST DUE & PAID	529,496	1,598,053	2,742,735	7,296,761	497,950
8	REA PRINCIPAL DUE & PAID	1,031,288	1,494,318	3,370,726	4,917,497	172,429
9	REA ADVANCE PAYMENTS		55,925	42,206	264,762	
10	RTB FUNDS ADVANCED	2,704,300	170,100		6,758,850	
11	RTB INTEREST DUE & PAID	1,261,189	80,283		1,317,730	
12	RTB PRINCIPAL DUE & PAID	179,847	170,100		16,658	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	480,166	1,742,869	2,341,469	4,692,105	534,038
18	OTHER CURRENT ASSETS	355,710	413,649	1,038,083	3,482,062	141,694
19	INVESTMENTS IN AFFILIATES					
20	OTHER INVESTMENTS	173,430	16,823	71,797	646,850	4,000
21	OTHER NONCURRENT ASSETS	22,200	83,397	150,091	3,778,630	39,408
22	TELECOM PLANT IN SERVICE	5,633,159	6,093,720	12,695,891	31,859,471	1,389,816
23	PLANT HELD FOR FUTURE & ADJ		3,071	26,732		4,400
24	PLANT UNDER CONSTRUCTION	242,553	3,071	196,700	2,773,898	140,779
25	ACCUMULATED DEPRECIATION	1,566,519	2,948,075	4,734,569	10,627,822	691,496
26	NET PLANT	4,309,193	3,148,716	8,184,754	24,005,547	843,499
27	TOTAL ASSETS	5,340,699	5,405,454	11,786,194	36,605,194	1,562,639
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	633,044	108,960	507,134	1,895,664	147,097
30	REA LONG TERM DEBT	824,421	4,023,129	6,589,935	17,449,214	593,845
31	RTB LONG TERM DEBT	2,524,453			6,742,192	
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	3,348,874	4,023,129	6,589,935	24,191,406	593,845
35	OTHER LIABILITIES & DEF CREDITS	208,978	953			128,526
36	CAP STOCK, MEM & CAP CERT	227,600	25,320	62,740	233,840	21,490
37	ADD PD-JNTR REAS STOCK					
38	RET EARN OR MAR & CAP CR	922,203	1,247,092	4,626,385	10,284,284	671,681
39	TOTAL EQUITY	1,149,803	1,272,412	4,689,125	10,518,124	693,171
40	TOTAL LIABILITIES AND EQUITY	5,340,699	5,405,454	11,786,194	36,605,194	1,562,639
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,786,545	1,281,868	2,701,221	8,487,092	565,357
43	LOCAL NETWORK SERVICE REV	465,168	382,084	708,500	2,860,478	113,314
44	NETWORK ACC/LONG DIST REV	1,145,976	823,860	1,744,896	4,878,351	383,930
45	MISCELLANEOUS REVENUES	182,111	78,924	252,956	844,504	69,493
46	UNCOLLECTIBLE REVENUES	6,710	3,000	5,131	96,241	1,380
47	TOTAL OPERATING EXPENSES	1,296,110	1,104,168	1,800,219	5,412,389	438,418
48	PLT SPECIFIC OPER EXPENSE	237,046	199,147	309,550	1,446,065	50,789
49	PLT NONSPECIFIC OPER EXP	77,609	53,347	78,463	243,172	42,149
50	DEPR & AMORT EXPENSE	319,047	591,166	890,177	2,405,147	70,844
51	CUSTOMER OPERATIONS EXP	89,080	162,134	200,702	912,738	73,733
52	CORPORATE OPERATIONS EXP	355,965	186,374	320,747	405,267	118,412
53	OTHER OPER INCOME & EXP					201
54	FEDERAL INCOME TAXES	114,324				58,629
55	OTHER TAXES	103,039				24,063
56	NET OPER INCOME OR MARGINS	490,435	177,700	901,002	3,074,703	126,939
57	INTEREST ON FUNDED DEBT	232,616	147,759	217,012	1,232,895	31,131
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	1,396				
60	TOTAL FIXED CHARGES	234,012	147,759	217,012	1,232,895	31,131
61	NET INCOME OR MAR TELCO OPER	256,423	29,941	683,990	1,841,808	95,808
62	NONOPERATING NET INCOME	30,803	123,999	214,787	371,357	64,172
63	EXTRAORDINARY ITEMS	395 CR				
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	652 CR	20,998	55,301	53,923 CR	6,645
66	TOT NET INCOME OR MARGINS	286,179	174,938	954,078	2,159,242	166,625
67	TOT TAXES BASED ON INCOME	31,454				85,488
68	DIVS PREF & COM OR CAP CR	227,600	128,563	283,703	29,385	
69	NET-WORTH PCT OF TOTAL ASSETS	21.5	23.5	39.7	28.7	44.3
70	ACCRUAL RATIO PCT	85.64	97.66	74.67	78.29	83.08
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	3	7	6	1
73	TOTAL ACCESS LINES	3,299	2,648	6,476	19,766	1,013
74	TOTAL SUBSCRIBERS	3,164	2,586	6,298	19,043	920
75	BUSINESS SUBSCRIBERS	553	244	391	2,253	94
76	1 PARTY	454	223	380	1,786	86
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	34	10	9	124	5
81	KEY & PBX SYSTEMS	65	11	2	343	3
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	2,611	2,342	5,907	16,790	826
84	1 PARTY	2,611	2,342	5,907	16,790	826
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	19	43		116	18
90	ROUTE MILES OF LINE	238	517	1,150	2,059	60
91	SUBSCRIBERS PER ROUTE MILE	13.29	5.00	5.47	9.24	15.33
92	SQUARE MILES	164	357	438	656	35
93	ACCESS LINES PER SQUARE MILE	20.11	7.41	14.78	30.13	28.94
94	TOTAL OPER REV PER SUB	589.42	498.96	437.22	457.10	612.18
95	TOTAL DEDUCTIONS PER SUB	427.60	429.80	291.38	291.50	474.72
96	NET INC OR MARG-REG PER SUB	94.40	68.08	154.42	116.28	180.42
97	NUMBER OF EMPLOYEES	14	13	24	81	4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

NORTH CAROLINA

NORTH CAROLINA

Line No.	Item	N. CAROLINA-535 Star Telephone Membership Corp. Clinton	N. CAROLINA-539 Ellerbe Telephone Company, Inc. Ellerbe	N. CAROLINA-540 Piedmont Telephone Membership Corp. Lexington	N. CAROLINA-543 Barnardsville Telephone Company Barnardsville	N. CAROLINA-544 Continental Tel. Co. of N. Carolina Merrifield
1	REA LOANS APPROVED	27,496,000	920,000	5,252,000	689,000	7,453,323
2	RTB LOANS APPROVED	2,494,800	1,530,900			19,303,200
3	REA GUARANTEE COMMITMENTS					8,500,000
4	FFB LOANS APPROVED					8,500,000
5	NUMBER OF SUBSCRIBERS LOAN EST	12,345	1,616	2,521	733	72,357
6	REA FUNDS ADVANCED	24,145,000	920,000	3,762,000	689,000	7,453,323
7	REA INTEREST DUE & PAID	5,983,732	248,061	756,183	340,910	2,729,374
8	REA PRINCIPAL DUE & PAID	8,155,259	436,639	815,613	92,608	4,957,832
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	2,494,800	1,330,750			17,603,200
11	RTB INTEREST DUE & PAID	570,859	593,204			2,664,300
12	RTB PRINCIPAL DUE & PAID	2,494,800	82,831			88,896
13	FFB FUNDS ADVANCED					8,500,000
14	FFB INTEREST DUE & PAID					8,852,072
15	FFB PRINCIPAL DUE & PAID					216,378
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	5,349,910	1,124,296	131,535	124,821	4,534,106
18	OTHER CURRENT ASSETS	2,361,797	236,797	782,870	91,787	8,640,416
19	INVESTMENTS IN AFFILIATES		85,100	315,000		
20	OTHER INVESTMENTS	506,927	82,900	76,000	3,933	925,201
21	OTHER NONCURRENT ASSETS	759,760	184,642	18,474	40,568	299,928
22	TELECOM PLANT IN SERVICE	25,720,618	2,870,686	3,761,711	2,021,189	197,177,428
23	PLANT HELD FOR FUTURE & ADJ					142,251
24	PLANT UNDER CONSTRUCTION	67,969		284,167	94,050	3,843,994
25	ACCUMULATED DEPRECIATION	10,251,976	1,095,902	1,295,461	499,452	53,943,186
26	NET PLANT	15,536,611	1,774,784	2,750,417	1,615,787	177,220,487
27	TOTAL ASSETS	24,515,025	3,488,519	4,074,296	1,876,896	161,620,138
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	1,126,020	187,383	358,407	388,065	26,458,261
30	REA LONG TERM DEBT	15,991,440	483,361	2,945,092	582,683	2,204,538
31	RTB LONG TERM DEBT		1,247,919			17,503,964
32	FFB LONG TERM DEBT					8,184,974
33	OTHER LONG TERM DEBT		16,615			16,508,998
34	TOTAL LONG TERM DEBT	15,991,440	1,747,895	2,945,092	582,683	44,402,474
35	OTHER LIABILITIES & DEF CREDITS	455,237	153,562	1,824	205,231	33,496,145
36	CAP STOCK, MEM & CAP CERT	121,840	34,000	23,960	40,000	6,753,185
37	ADD PD-IN-CAP TREAS STOCK		271,851 CR		162,000	15,709,308
38	RET EARN OR MAR & CAP CR	6,820,488	1,637,530	745,013	498,917	34,800,765
39	TOTAL EQUITY	6,942,328	1,399,679	768,973	700,917	57,263,258
40	TOTAL LIABILITIES AND EQUITY	24,515,025	3,488,519	4,074,296	1,876,896	161,620,138
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	5,490,399	890,739	987,337	603,880	68,334,249
43	LOCAL NETWORK SERVICE REV	2,028,308	259,562	280,634	207,298	23,395,444
44	NETWORK ACC/LONG DIST REV	2,928,579	538,214	606,640	373,723	39,110,072
45	MISCELLANEOUS REVENUES	540,777	93,323	110,574	23,303	6,197,178
46	UNCOLLECTIBLE REVENUES	7,265	360	10,511	444	368,445
47	TOTAL OPERATING EXPENSES	4,390,201	793,442	679,247	459,332	51,561,878
48	PLT SPECIFIC OPER EXPENSE	912,158	139,423	191,970	59,192	12,055,196
49	PLT NONSPECIFIC OPER EXP	291,943	63,764	19,870	17,287	3,377,458
50	DEPR & AMORT EXPENSE	1,691,916	206,292	200,808	104,281	12,830,428
51	CUSTOMER OPERATIONS EXP	568,672	122,672	103,102	70,949	7,391,164
52	CORPORATE OPERATIONS EXP	925,512	237,738	163,497	134,400	7,938,424
53	OTHER OPER INCOME & EXP				240	68,656
54	FEDERAL INCOME TAXES				8,812 CR	5,095,999
55	OTHER TAXES		23,553		82,275	2,941,865
56	NET OPER INCOME OR MARGINS	1,100,198	97,297	308,090	144,548	16,772,371
57	INTEREST ON FUNDED DEBT	444,375	110,205	109,387	30,141	4,259,280
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	1,510	1,950		37,476	382,831
60	TOTAL FIXED CHARGES	445,885	112,155	109,387	67,617	4,642,111
61	NET INCOME OR MAR TELCO OPER	654,313	14,858 CR	198,702	76,932	12,130,260
62	NONOPERATING NET INCOME	2,028,995	62,878	57,077	11,010	100,219
63	EXTRAORDINARY ITEMS		586,515	4,479		
64	JURISDICTIONAL DIFFERENCES			991 CR		
65	NONREGULATED NET INCOME	33,238	14,900	15,422	546 CR	1,655,521
66	TOT NET INCOME OR MARGINS	2,716,546	649,435	274,689	87,396	13,886,000
67	TOT TAXES BASED ON INCOME		7,072		55,103	8,037,864
68	DIVS PREF & COM OR CAP CR	387,669				7,900,000
69	NET-WORTH PCT OF TOTAL ASSETS	28.3	40.1	18.8	37.3	35.4
70	ACCRAUAL RATIO PCT	88.08	101.66	79.87	87.30	82.34
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	10	1	2	1	26
73	TOTAL ACCESS LINES	12,196	1,674	2,384	895	88,417
74	TOTAL SUBSCRIBERS	12,114	1,600	2,357	884	84,496
75	BUSINESS SUBSCRIBERS	1,026	174	150	39	8,334
76	1 PARTY	996	133	136	33	7,242
77	2 PARTY					17
78	4 PARTY					3
79	8 PARTY					
80	PAY STATIONS	4	16	5	5	878
81	KEY & PBX SYSTEMS	26	25	8	1	194
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	11,088	1,426	2,207	845	76,162
84	1 PARTY	11,088	1,426	2,207	845	71,309
85	2 PARTY					4,353
86	4 PARTY					500
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	82	17	11	1	934
90	ROUTE MILES OF LINE	2,935	241	159	98	12,456
91	SUBSCRIBERS PER ROUTE MILE	4.12	6.63	14.82	9.02	6.78
92	SQUARE MILES	1,458	120	49	100	4,100
93	ACCESS LINES PER SQUARE MILE	8.36	13.95	48.65	8.95	21.56
94	TOTAL OPER REV PER SUB	459.04	565.18	421.56	692.52	821.04
95	TOTAL DEDUCTIONS PER SUB	367.04	503.44	290.02	526.74	619.52
96	NET INC OR MARG-REG PER SUB	227.12	412.06	117.28	100.22	166.84
97	NUMBER OF EMPLOYEES	59	12	11	4	376

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

NORTH CAROLINA

NORTH DAKOTA

Line No.	Item	N. CAROLINA-545 Sandhill Telephone Company Matthews	NORTH DAKOTA-515 Inter-Community Telephone Company Nome	NORTH DAKOTA-519 Dickey Rural Tel. Mutual Aid Corp. Ellendale	NORTH DAKOTA-521 Dakota Central Rural Tel. Coop. Assn. Carrington	NORTH DAKOTA-522 United Telephone Mutual Aid Corp. Langdon
1	REA LOANS APPROVED	279,000	3,112,967	14,653,000	11,309,000	10,114,000
2	RTB LOANS APPROVED	2,818,200				980,490
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,204	1,397	2,772	2,459	4,148
6	REA FUNDS ADVANCED		3,112,967	12,700,739	10,779,000	7,388,000
7	REA INTEREST DUE & PAID		881,019	3,177,579	2,218,357	1,854,036
8	REA PRINCIPAL DUE & PAID		1,515,109	5,124,556	3,415,148	3,384,104
9	REA ADVANCE PAYMENTS				167,529	
10	RTB FUNDS ADVANCED	2,172,200				980,490
11	RTB INTEREST DUE & PAID	1,685,859				166,445
12	RTB PRINCIPAL DUE & PAID	78,094				980,490
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,514,166	1,729,505	2,813,408	1,969,497	6,949,732
18	OTHER CURRENT ASSETS	588,763	677,450	523,455	394,302	1,161,208
19	INVESTMENTS IN AFFILIATES			100,256		141,378
20	OTHER INVESTMENTS	251,771	195,816		118,053	97,484
21	OTHER NONCURRENT ASSETS	81,459	1,048,033	70,786	242,751	293,859
22	TELECOM PLANT IN SERVICE	6,561,056	5,478,215	11,482,740	9,713,072	9,614,950
23	PLANT HELD FOR FUTURE & ADJ		234	166		96,852
24	PLANT UNDER CONSTRUCTION	621,686		2,831	41,140	2,481,967
25	ACCUMULATED DEPRECIATION	2,679,317	2,231,169	6,283,891	3,366,008	6,907,174
26	NET PLANT	4,503,425	3,247,280	5,201,846	6,388,204	5,286,595
27	TOTAL ASSETS	6,939,584	6,898,084	8,709,751	9,112,807	13,930,256
28	LIAB & STOCKHDS EQTY 12 31 89					
29	CURRENT LIABILITIES	507,600	344,823	190,788	581,240	492,442
30	REA LONG TERM DEBT		1,601,356	7,576,183	6,909,039	3,958,028
31	RTB LONG TERM DEBT	2,076,135				
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT	8,877		4,256		
34	TOTAL LONG TERM DEBT	2,085,012	1,601,356	7,580,439	6,909,039	3,958,028
35	OTHER LIABILITIES & DEF CREDITS	989,086	1,357,079	8,061		
36	CAP STOCK, MEM & CAP CERT	84,300	33,390			259,827
37	ADD PD-IN-CAP, TREAS STOCK	2,844		22,009	12,580	
38	RET EARNRS OR MAR & CAP CR	3,270,742	3,561,436	908,454	1,609,948	9,219,959
39	TOTAL EQUITY	3,357,886	3,594,826	930,463	1,622,528	9,479,786
40	TOTAL LIABILITIES AND EQUITY	6,939,584	6,898,084	8,709,751	9,112,807	13,930,256
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	2,673,160	1,989,807	2,342,170	1,879,650	2,043,241
43	LOCAL NETWORK SERVICE REV	486,620	961,210	590,324	451,777	600,381
44	NETWORK ACC/LONG DIST REV	1,647,182	914,077	1,598,181	1,121,211	1,195,884
45	MISCELLANEOUS REVENUES	548,018	115,260	153,665	306,662	255,976
46	UNCOLLECTIBLE REVENUES	8,660	740			9,000
47	TOTAL OPERATING EXPENSES	2,082,007	1,617,059	1,678,524	1,549,136	1,673,257
48	PLT SPECIFIC OPER EXPENSE	484,027	662,071	339,519	219,678	343,689
49	PLT NONSPECIFIC OPER EXP	133,922	61,530	153,934	60,137	89,101
50	DEPR & AMORT EXPENSE	645,811	252,063	626,181	659,586	740,567
51	CUSTOMER OPERATIONS EXP	268,711	88,209	135,539	177,227	192,886
52	CORPORATE OPERATIONS EXP	333,334	273,042	407,834	420,119	266,169
53	OTHER OPER INCOME & EXP	4,916				
54	FEDERAL INCOME TAXES	274,012	211,907		1,225	
55	OTHER TAXES	32,894 CR	68,247	15,517	11,164	40,845
56	NET OPER INCOME OR MARGINS	591,153	372,738	663,646	330,514	369,984
57	INTEREST ON FUNDED DEBT	215,662	33,138	221,574	214,700	80,791
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	4,740 CR				357
60	TOTAL FIXED CHARGES	210,922	33,138	221,574	214,700	81,148
61	NET INCOME OR MAR TELCO OPER	380,231	339,600	442,072	115,814	288,836
62	NONOPERATING NET INCOME	124,816	99,728	199,601	194,601	393,634
63	EXTRAORDINARY ITEMS			35,570		
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME			406 CR	2,260	5,425
66	TOT NET INCOME OR MARGINS	505,047	439,328	676,837	312,675	687,895
67	TOT TAXES BASED ON INCOME	259,311	280,154			
68	DIVS PREF & COM OR CAP CR	363,732	83,960	644	57,083	243,588
69	NET-WORTH PCT OF TOTAL ASSETS	48.3	52.1	10.6	17.8	68.0
70	ACCRAUAL RATIO PCT	85.95	82.93	81.12	93.83	85.86
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	5	16	8	7
73	TOTAL ACCESS LINES	3,893	1,218	2,616	2,206	4,267
74	TOTAL SUBSCRIBERS	3,482	1,211	2,560	2,194	4,125
75	BUSINESS SUBSCRIBERS	703	552	272	288	694
76	1 PARTY	532	537	239	237	571
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	58	10	18	16	35
81	KEY & PBX SYSTEMS	113	5	12	11	58
82	MOBILE TELEPHONES			3	24	30
83	RESIDENCE SUBSCRIBERS	2,779	659	2,288	1,906	3,431
84	1 PARTY	2,779	659	2,288	1,906	3,431
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	38	7	66	63	116
90	ROUTE MILES OF LINE	150	824	2,349	2,039	1,790
91	SUBSCRIBERS PER ROUTE MILE	23.21	1.46	1.08	1.07	2.30
92	SQUARE MILES	87	866	2,378	2,320	1,942
93	ACCESS LINES PER SQUARE MILE	44.74	1.40	1.10	0.95	2.19
94	TOTAL OPER REV PER SUB	772.24	1,641.06	920.48	858.08	494.72
95	TOTAL DEDUCTIONS PER SUB	601.46	1,333.66	659.66	707.20	405.14
96	NET INC OR MARG-REG PER SUB	145.90	362.32	266.00	142.74	166.56
97	NUMBER OF EMPLOYEES	8	15	16	13	18

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

NORTH DAKOTA

NORTH DAKOTA

Line No.	Item	NORTH DAKOTA-524 Souris River Tel. Mutual Aid Coop. Minot	NORTH DAKOTA-525 Reservation Telephone Cooperative Parshall	NORTH DAKOTA-526 Northwest Mutual Aid Telephone Corp. Ray	NORTH DAKOTA-527 Polar Communications Mutual Aid Corp. Park River	NORTH DAKOTA-528 West River Mutual Aid Tel. Corp. Hazen
1	REA LOANS APPROVED	29,532,000	17,834,395	11,831,000	18,103,000	17,778,605
2	RTB LOANS APPROVED				5,142,743	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	11,961	4,718	3,897	8,484	8,710
6	REA FUNDS ADVANCED	28,578,000	16,348,395	11,831,000	17,160,000	14,039,605
7	REA INTEREST DUE & PAID	4,916,971	3,340,512	2,425,521	4,837,935	2,772,129
8	REA PRINCIPAL DUE & PAID	14,955,243	5,737,120	4,084,947	7,284,873	5,507,828
9	REA ADVANCE PAYMENTS				9,156	153,867
10	RTB FUNDS ADVANCED				5,142,743	
11	RTB INTEREST DUE & PAID				1,132,182	
12	RTB PRINCIPAL DUE & PAID				5,142,743	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	283,039	3,417,108	4,666,983	6,040,414	7,147,348
18	OTHER CURRENT ASSETS	3,292,634	1,318,411	1,060,782	1,405,970	1,571,458
19	INVESTMENTS IN AFFILIATES			333,647	1,657,140	
20	OTHER INVESTMENTS	5,991,521	105,560	107,349	552,746	1,455,485
21	OTHER NONCURRENT ASSETS	1,868,641	63,450	428,405	558,222	789,059
22	TELECOM PLANT IN SERVICE	33,996,117	18,836,566	12,032,595	21,422,644	18,791,434
23	PLANT HELD FOR FUTURE & ADJ			2,105		13,104
24	PLANT UNDER CONSTRUCTION	683,297	478,399	21,943	1,542,285	2,056,557
25	ACCUMULATED DEPRECIATION	13,733,669	6,658,480	4,944,780	10,924,532	10,357,894
26	NET PLANT	20,945,745	12,656,485	7,111,863	12,040,397	10,503,201
27	TOTAL ASSETS	32,381,580	17,561,014	13,709,029	22,254,889	21,466,551
28	LIAB & STOCKHDS EQTY 12 31 89					
29	CURRENT LIABILITIES	1,860,372	240,258	568,251	727,087	1,550,653
30	REA LONG TERM DEBT	13,638,948	10,614,413	7,747,050	9,876,502	7,809,927
31	RTB LONG TERM DEBT					
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	13,638,948	10,614,413	7,747,050	9,876,502	7,809,927
35	OTHER LIABILITIES & DEF CREDITS	162,078	16,477		423,831	314,571
36	CAP STOCK, MEM & CAP CERT				84,809	
37	ADD PD-IN-CAP, TREAS STOCK	1,023,959	445	533	51,443	50,710 CR
38	RET EARN OR MAR & CAP CR	15,696,223	6,689,421	5,393,195	11,091,217	11,842,110
39	TOTAL EQUITY	16,720,182	6,689,866	5,393,728	11,227,469	11,791,400
40	TOTAL LIABILITIES AND EQUITY	32,381,580	17,561,014	13,709,029	22,254,889	21,466,551
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	7,789,032	3,531,903	2,495,812	4,288,547	3,908,122
43	LOCAL NETWORK SERVICE REV	2,451,968	550,723	339,183	1,204,400	692,155
44	NETWORK ACC/LONG DIST REV	4,503,123	2,594,324	1,844,961	2,684,104	2,606,683
45	MISCELLANEOUS REVENUES	833,941	389,377	311,668	408,930	609,284
46	UNCOLLECTIBLE REVENUES		2,521		8,887	
47	TOTAL OPERATING REVENUES	6,486,937	2,780,703	1,992,599	3,838,552	3,165,858
48	PLT SPECIFIC OPER EXPENSE	1,507,584	471,206	291,225	983,063	667,969
49	PLT NONSPECIFIC OPER EXP	533,860	129,409	210,912	341,875	225,627
50	DEPR & AMORT EXPENSE	2,344,058	1,171,389	753,651	1,270,550	1,186,371
51	CUSTOMER OPERATIONS EXP	709,895	357,759	273,842	358,217	425,338
52	CORPORATE OPERATIONS EXP	1,233,549	628,520	438,262	758,130	587,675
53	OTHER OPER INCOME & EXP		2,888 CR	101 CR		2,378
54	FEDERAL INCOME TAXES	11,951 CR			16,747	9,044 CR
55	OTHER TAXES	169,942	19,532	24,606	109,970	84,300
56	NET OPER INCOME OR MARGINS	1,302,095	751,200	503,213	449,995	742,254
57	INTEREST ON FUNDED DEBT	471,945	302,588	198,776	318,452	194,678
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	24				
60	TOTAL FIXED CHARGES	471,969	302,588	198,776	318,452	194,678
61	NET INCOME OR MAR TELCO OPER	830,126	448,612	304,437	131,543	547,586
62	NONOPERATING NET INCOME	508,459	338,640	408,881	608,945	744,514
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	12,016 CR	236,582	3,502 CR	319,815	164,238 CR
66	TOT NET INCOME OR MARGINS	1,326,569	1,023,834	709,816	1,060,303	1,127,862
67	TOT TAXES BASED ON INCOME				126,717	
68	DIVS PREF & COM OR CAP CR	744,594	443,121	201,777	387,302	503,752
69	NET-WORTH PCT OF TOTAL ASSETS	51.6	38.0	39.3	50.4	54.9
70	ACCRUAL RATIO PCT	89.34	87.21	87.79	96.93	86.04
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	24	15	13	21	15
73	TOTAL ACCESS LINES	11,020	4,269	3,466	8,668	8,713
74	TOTAL SUBSCRIBERS	11,141	4,041	3,417	8,197	8,291
75	BUSINESS SUBSCRIBERS	1,418	595	553	1,413	2,708
76	1 PARTY	1,025	405	392	1,053	2,469
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	49	45	24	93	72
81	KEY & PBX SYSTEMS	125	88	26	126	161
82	MOBILE TELEPHONES	219	57	111	141	6
83	RESIDENCE SUBSCRIBERS	9,723	3,446	2,864	6,784	5,583
84	1 PARTY	7,250	3,446	2,864	6,784	5,583
85	2 PARTY	2,473				
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	136	151	142	539	146
90	ROUTE MILES OF LINE	4,443	4,442	2,448	3,294	3,202
91	SUBSCRIBERS PER ROUTE MILE	2.50	0.90	1.39	2.48	2.58
92	SQUARE MILES	7,020	5,018	3,084	3,000	5,500
93	ACCESS LINES PER SQUARE MILE	1.56	0.85	1.12	2.88	1.58
94	TOTAL OPER REV PER SUB	700.16	868.32	719.76	523.50	471.64
95	TOTAL DEDUCTIONS PER SUB	583.12	683.62	574.64	468.56	382.06
96	NET INC OR MARG-REG PER SUB	119.24	251.70	204.70	129.42	136.10
97	NUMBER OF EMPLOYEES	90	30	18	51	46

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

NORTH DAKOTA

OHIO

Line No.	Item	NORTH DAKOTA-529 Bek Telephone Mutual Aid Corp. Steele	NORTH DAKOTA-533 Consolidated Telephone Coop. Dickinson	NORTH DAKOTA-534 Midstate Telephone Company Stanley	NORTH DAKOTA-535 North Dakota Telephone Company Devil's Lake	OHIO-503 Arthur Mutual Telephone Company Defiance
1	REA LOANS APPROVED	17,343,000	27,016,000	794,000	3,206,147	1,365,000
2	RTB LOANS APPROVED			525,000	7,269,845	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	4,034	3,974	1,399	10,007	1,250
6	REA FUNDS ADVANCED	13,914,579	21,824,327	794,000	3,206,147	1,365,000
7	REA INTEREST DUE & PAID	3,340,463	4,395,660	229,955	1,253,056	314,872
8	REA PRINCIPAL DUE & PAID	5,297,283	6,170,269	362,481	2,883,822	470,758
9	REA ADVANCE PAYMENTS	96,994				
10	RTB FUNDS ADVANCED			525,000	7,269,845	
11	RTB INTEREST DUE & PAID			307,795	4,169,627	
12	RTB PRINCIPAL DUE & PAID			55,119	391,618	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	574,789	1,317,270	1,266,710	6,784,306	705,604
18	OTHER CURRENT ASSETS	666,929	1,523,684	326,574	883,159	91,549
19	INVESTMENTS IN AFFILIATES		250,000	7,809		
20	OTHER INVESTMENTS	3,289,936	218,609	25,000	347,184	
21	OTHER NONCURRENT ASSETS	65,700	26,767		32,113	44,541
22	TELECOM PLANT IN SERVICE	13,368,052	21,902,174	2,830,826	22,086,822	1,718,713
23	PLANT HELD FOR FUTURE & ADJ					
24	PLANT UNDER CONSTRUCTION	532,603	99,439		51,722	55,966
25	ACCUMULATED DEPRECIATION	5,498,526	6,231,242	1,779,813	8,618,104	852,053
26	NET PLANT	8,402,129	15,770,371	1,051,013	13,520,440	922,626
27	TOTAL ASSETS	12,999,483	19,106,701	2,677,106	21,567,202	1,764,320
28	LIAB & STOCKHDS EQTY 12 31 89					
29	CURRENT LIABILITIES	770,870	350,298	143,745	2,133,218	120,535
30	REA LONG TERM DEBT	8,523,748	15,660,840	425,192	195,882	858,304
31	RTB LONG TERM DEBT			469,880	6,788,098	
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT	282 CR			216,184	
34	TOTAL LONG TERM DEBT	8,523,466	15,660,840	895,072	7,200,164	858,304
35	OTHER LIABILITIES & DEF CREDITS		175,691	265,109	4,065,809	
36	CAP STOCK, MEM & CAP CERT			122,000	807,950	16,822
37	ADD PD-IN-CAP, TREAS STOCK		63,867		1,867,598	1,585
38	RET EARN OR MAR & CAP CR	3,705,147	2,856,005	1,251,180	5,492,463	767,074
39	TOTAL EQUITY	3,705,147	2,919,872	1,373,180	8,168,011	785,481
40	TOTAL LIABILITIES AND EQUITY	12,999,483	19,106,701	2,677,106	21,567,202	1,764,320
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	2,335,420	3,994,123	1,313,933	6,730,362	566,914
43	LOCAL NETWORK SERVICE REV	711,863	753,181	279,631	2,531,706	197,424
44	NETWORK ACC/LONG DIST REV	1,435,012	2,976,324	939,461	3,291,171	327,904
45	MISCELLANEOUS REVENUES	188,545	264,618	94,841	963,463	43,654
46	UNCOLLECTIBLE REVENUES				55,978	2,068
47	TOTAL OPERATING EXPENSES	1,943,155	3,286,469	1,283,401	5,367,153	363,888
48	PLT SPECIFIC OPER EXPENSE	287,070	716,510	301,435	941,109	84,271
49	PLT NONSPECIFIC OPER EXP	86,816	272,364	182,562	507,262	51,447
50	DEPR & AMORT EXPENSE	999,460	1,311,335	269,769	1,377,371	82,158
51	CUSTOMER OPERATIONS EXP	49,408	320,617	131,416	1,127,278	36,593
52	CORPORATE OPERATIONS EXP	495,785	629,921	374,219	889,544	60,328
53	OTHER OPER INCOME & EXP		680			1,002 CR
54	FEDERAL INCOME TAXES				165,256	
55	OTHER TAXES	24,616	36,402	24,000	359,333	48,089
56	NET OPER INCOME OR MARGINS	392,265	707,653	30,532	1,363,209	203,026
57	INTEREST ON FUNDED DEBT	238,030	425,774	39,614	589,569	18,330
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	1,172			43,215	
60	TOTAL FIXED CHARGES	239,202	425,774	39,614	632,784	18,330
61	NET INCOME OR MAR TELCO OPER	153,063	281,880	9,082 CR	730,425	184,696
62	NONOPERATING NET INCOME	273,160	157,514	71,058	425,251	48,761
63	EXTRAORDINARY ITEMS	144,062		110,506		
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	23,213	9,808	12,105		13,162
66	TOT NET INCOME OR MARGINS	593,498	449,202	184,587	1,155,676	246,619
67	TOT TAXES BASED ON INCOME	23,768			553,603	13,817
68	DIVS PREF & COM OR CAP CR	57,806	283,208		619,000	
69	NET-WORTH PCT OF TOTAL ASSETS	28.5	15.2	51.2	37.8	44.5
70	ACCRAAL RATIO PCT	93.44	92.95	100.69	89.14	67.24
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	12	13	3	16	1
73	TOTAL ACCESS LINES	3,669	3,926	1,409	9,745	1,117
74	TOTAL SUBSCRIBERS	3,525	3,609	1,337	9,301	1,116
75	BUSINESS SUBSCRIBERS	300	439	299	2,455	48
76	1 PARTY	261	400	218	2,136	43
77	2 PARTY			7		
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	34	21	37	132	4
81	KEY & PBX SYSTEMS	5		34	187	1
82	MOBILE TELEPHONES		18	3		
83	RESIDENCE SUBSCRIBERS	3,225	3,170	1,038	6,846	1,068
84	1 PARTY	3,225	3,170	1,024	6,846	988
85	2 PARTY			14		
86	4 PARTY					
87	8 PARTY					80
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	24	317	21	115	6
90	ROUTE MILES OF LINE	2,820	3,354	455	2,126	167
91	SUBSCRIBERS PER ROUTE MILE	1.25	1.07	2.93	4.37	6.68
92	SQUARE MILES	4,320	6,793	770	2,593	47
93	ACCESS LINES PER SQUARE MILE	0.84	0.57	1.82	3.75	23.76
94	TOTAL OPER REV PER SUB	658.88	1,089.20	983.84	724.90	523.70
95	TOTAL DEDUCTIONS PER SUB	548.22	896.22	960.98	578.06	336.14
96	NET INC OR MARG-REG PER SUB	167.44	122.48	138.20	124.46	227.82
97	NUMBER OF EMPLOYEES	16	26	9	20	4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

OHIO

OHIO

Line No.	Item	OHIO-504 Continental Telephone Company Continental	OHIO-509 Sherwood Mutual Tel. Assn., Inc. Sherwood	OHIO-510 The Nova Telephone Company Nova	OHIO-512 Oakwood Mutual Telephone Company Oakwood	OHIO-513 The Ottoville Mutual Telephone Company Ottoville
1	REA LOANS APPROVED	2,623,718	575,241	1,596,000	1,384,399	2,232,000
2	RTB LOANS APPROVED	1,137,150	630,525			
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,068	968	754	1,140	1,091
6	REA FUNDS ADVANCED	2,623,718	575,241	1,561,000	1,262,399	1,911,850
7	REA INTEREST DUE & PAID	1,002,990	154,817	468,834	418,750	523,549
8	REA PRINCIPAL DUE & PAID	566,889	343,975	229,561	228,521	472,937
9	REA ADVANCE PAYMENTS		103,243			70,551
10	RTB FUNDS ADVANCED		123,375			
11	RTB INTEREST DUE & PAID		80,396			
12	RTB PRINCIPAL DUE & PAID		10,127			
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,263,847	1,146,589	588,328	983,785	517,935
18	OTHER CURRENT ASSETS	185,262	127,054	151,370	87,531	46,518
19	INVESTMENTS IN AFFILIATES					
20	OTHER INVESTMENTS	12,271	22,475	77,861		14,455
21	OTHER NONCURRENT ASSETS	352,738	63,871	20,374	46,815	13,556
22	TELECOM PLANT IN SERVICE	4,416,284	1,257,888	1,701,726	1,774,192	2,052,672
23	PLANT HELD FOR FUTURE & ADJ			6,044		
24	PLANT UNDER CONSTRUCTION	113,887	18,432		163,732	119,234
25	ACCUMULATED DEPRECIATION	1,310,052	535,345	335,276	556,360	929,567
26	NET PLANT	3,220,119	740,975	1,372,494	1,381,564	1,242,339
27	TOTAL ASSETS	5,034,237	2,100,964	2,210,427	2,499,695	1,834,803
28	LIAB & STOCKHOLDS EOTY 12 31 89					
29	CURRENT LIABILITIES	259,289	112,902	126,535	183,603	68,736
30	REA LONG TERM DEBT	1,998,908	108,888	1,310,202	1,007,806	1,369,294
31	RTB LONG TERM DEBT		110,925			
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	1,998,908	219,813	1,310,202	1,007,806	1,369,294
35	OTHER LIABILITIES & DEF CREDITS	550,341	22,475	104,044	225,092	
36	CAP STOCK, MEM & CAP CERT	64,339	4,425	880	2,470	1,020
37	ADD PD-IN-CAP, TREAS STOCK	547,948		21,920		
38	RET EARN OR MAR & CAP CR	1,613,412	1,741,349	646,846	1,080,724	395,753
39	TOTAL EQUITY	2,225,699	1,745,774	669,646	1,083,194	396,773
40	TOTAL LIABILITIES AND EQUITY	5,034,237	2,100,964	2,210,427	2,499,695	1,834,803
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,371,773	486,564	593,387	572,742	518,823
43	LOCAL NETWORK SERVICE REV	561,925	60,402	178,622	167,534	134,832
44	NETWORK ACC/LONG DIST REV	647,495	369,553	324,608	316,542	382,689
45	MISCELLANEOUS REVENUES	168,825	59,552	90,157	88,666	1,109
46	UNCOLLECTIBLE REVENUES	6,472	2,943			193 CR
47	TOTAL OPERATING EXPENSES	1,059,726	325,607	434,808	431,110	392,903
48	PLT SPECIFIC OPER EXPENSE	92,098	68,207	134,203	80,984	82,521
49	PLT NONSPECIFIC OPER EXP	62,761	51,976	9,805	5,154	
50	DEPR & AMORT EXPENSE	235,175	66,647	68,577	91,647	123,809
51	CUSTOMER OPERATIONS EXP	165,539	44,174	38,777	45,328	41,313
52	CORPORATE OPERATIONS EXP	204,828	57,389	93,065	131,643	83,617
53	OTHER OPER INCOME & EXP	2,700				
54	FEDERAL INCOME TAXES	127,035		27,307	15,739	477
55	OTHER TAXES	174,990	37,214	63,074	60,615	61,166
56	NET OPER INCOME OR MARGINS	312,047	160,957	158,579	141,632	125,920
57	INTEREST ON FUNDED DEBT	101,774	11,070	64,786	51,774	60,045
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	304	210	885		
60	TOTAL FIXED CHARGES	102,078	11,280	65,671	51,774	60,045
61	NET INCOME OR MAR TELCO OPER	209,969	149,677	92,908	89,858	65,875
62	NONOPERATING NET INCOME	89,647		20,830		38,698
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	14,643	84,423		53,464	
66	TOT NET INCOME OR MARGINS	314,259	234,100	113,738	143,322	104,573
67	TOT TAXES BASED ON INCOME	308,759		90,381	24,329	
68	DIVS PREF & COM OR CAP CR		23,058		12,350	34,832
69	NET-WORTH PCT OF TOTAL ASSETS	44.2	83.0	30.2	43.3	21.6
70	ACCRUAL RATIO PCT	84.89	69.23	84.34	84.31	87.30
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	1	2	1	2
73	TOTAL ACCESS LINES	1,985	953	781	1,070	1,130
74	TOTAL SUBSCRIBERS	1,923	944	767	1,032	1,067
75	BUSINESS SUBSCRIBERS	154	122	57	171	132
76	1 PARTY	122	117	50	155	110
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	6				
81	KEY & PBX SYSTEMS	11	5	2	4	9
82	MOBILE TELEPHONES	15		5	12	13
83	RESIDENCE SUBSCRIBERS	1,769	822	710	861	935
84	1 PARTY	1,769	822	710	861	935
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	23	9	5	10	26
90	ROUTE MILES OF LINE	300	122	106	152	156
91	SUBSCRIBERS PER ROUTE MILE	6.41	7.73	7.23	6.78	6.83
92	SQUARE MILES	156	59	49	61	72
93	ACCESS LINES PER SQUARE MILE	12.72	16.15	15.93	17.54	15.69
94	TOTAL OPER REV PER SUB	708.56	511.62	790.12	557.40	494.58
95	TOTAL DEDUCTIONS PER SUB	547.36	342.38	578.96	419.56	374.54
96	NET INC OR MARG-REG PER SUB	162.32	246.16	151.44	139.48	99.68
97	NUMBER OF EMPLOYEES	6	5	6	5	7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

OHIO

OHIO

Line No.	Item	OHIO-515 Minford Telephone Company Minford	OHIO-517 The Orwell Telephone Company Orwell	OHIO-519 Harlan Telephone Company Pleasant Plain	OHIO-521 The Bascom Mutual Telephone Company Bascom	OHIO-522 The McClure Telephone Company McClure
1	REA LOANS APPROVED	4,088,269	5,949,000	1,685,000	539,000	1,429,000
2	RTB LOANS APPROVED	197,400	4,799,550			
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,066	5,641	645	480	674
6	REA FUNDS ADVANCED	3,503,269	5,949,000	1,685,000	508,000	1,089,000
7	REA INTEREST DUE & PAID	1,022,955	2,034,299	573,195	161,835	309,210
8	REA PRINCIPAL DUE & PAID	872,139	1,291,973	347,036	171,925	75,576
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	197,400	3,246,550			
11	RTB INTEREST DUE & PAID	177,416	2,566,370			
12	RTB PRINCIPAL DUE & PAID	22,498	293,178			
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	517,865	1,637,113	101,937	264,276	311,914
18	OTHER CURRENT ASSETS	238,511	4,763,717	135,807	41,600	27,090
19	INVESTMENTS IN AFFILIATES		699,778			
20	OTHER INVESTMENTS	28,920	11,000	5,036		
21	OTHER NONCURRENT ASSETS	157,429	223,694	38,978		57,853
22	TELECOM PLANT IN SERVICE	3,890,725	10,917,869	1,967,343	712,681	1,365,635
23	PLANT HELD FOR FUTURE & ADJ		511,257	43,841		
24	PLANT UNDER CONSTRUCTION	566,932	3,526	41,973	741	
25	ACCUMULATED DEPRECIATION	1,685,002	3,211,686	628,708	436,400	265,444
26	NET PLANT	2,772,655	8,220,966	1,424,449	277,022	1,100,191
27	TOTAL ASSETS	3,715,381	15,556,269	1,706,207	582,898	1,497,048
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	154,472	1,281,547	172,498	40,951	100,165
30	REA LONG TERM DEBT	2,631,996	4,657,026	1,275,397	336,074	979,956
31	RTB LONG TERM DEBT	174,901	2,948,305			
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT		250,000			81,885
34	TOTAL LONG TERM DEBT	2,806,897	7,855,331	1,275,397	336,074	1,061,841
35	OTHER LIABILITIES & DEF CREDITS		1,216,916	40,729		13,827
36	CAP STOCK, MEM & CAP CERT	80,512	1,960	4,900	9,720	90,000
37	ADD PD-IN-CAP, TREAS STOCK		24,180	424,828		
38	RET EARN OR MAR & CAP CR	673,500	5,176,335	212,145 CR	196,153	231,215
39	TOTAL EQUITY	754,012	5,202,475	217,583	205,873	321,215
40	TOTAL LIABILITIES AND EQUITY	3,715,381	15,556,269	1,706,207	582,898	1,497,048
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,075,659	4,263,384	600,851	341,697	482,707
43	LOCAL NETWORK SERVICE REV	496,968	1,203,684	175,619	73,815	116,501
44	NETWORK ACC/LONG DIST REV	485,753	2,433,073	353,440	249,428	294,883
45	MISCELLANEOUS REVENUES	103,920	647,831	74,373	18,858	71,120
46	UNCOLLECTIBLE REVENUES	10,982	21,204	2,581	404	203 CR
47	TOTAL OPERATING REVENUES	824,364	2,839,252	450,848	287,238	363,782
48	PLT SPECIFIC OPER EXPENSE	223,176	543,091	66,360	27,473	70,708
49	PLT NONSPECIFIC OPER EXP	4,817	107,015	35,918	112,808	4,487
50	DEPR & AMORT EXPENSE	245,593	569,101	90,737	39,857	62,676
51	CUSTOMER OPERATIONS EXP	12,760	398,259	79,657	24,523	63,500
52	CORPORATE OPERATIONS EXP	212,074	414,936	115,217	57,056	107,359
53	OTHER OPER INCOME & EXP	2,753 CR		492		
54	FEDERAL INCOME TAXES		400,000	14,512	500	6,000
55	OTHER TAXES	123,191	406,850	48,939	25,021	49,052
56	NET OPER INCOME OR MARGINS	251,295	1,424,132	150,003	54,459	118,925
57	INTEREST ON UNDEBT	127,927	463,701	60,979	11,499	61,069
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE		64,577	1,522		
60	TOTAL FIXED CHARGES	127,927	528,278	62,501	11,499	61,069
61	NET INCOME OR MAR TELCO OPER	123,366	895,854	87,502	42,960	57,856
62	NONOPERATING NET INCOME	23,443	115,097	3,663 CR	18,735	18,056
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME		85,004	1,524 CR	4,841	5,022
66	TOT NET INCOME OR MARGINS	146,809	1,095,955	82,315	66,536	80,934
67	TOT TAXES BASED ON INCOME		4	10,137		6,000
68	DIVS PREF & COM OR CAP CR		49,000		46,777	
69	NET-WORTH PCT OF TOTAL ASSETS	20.2	33.4	12.7	35.3	21.4
70	ACCURAL RATIO PCT	88.27	78.98	85.51	87.42	88.01
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	9	1	1	1
73	TOTAL ACCESS LINES	2,167	4,895	717	519	650
74	TOTAL SUBSCRIBERS	2,167	4,859	684	512	666
75	BUSINESS SUBSCRIBERS	161	557	76	79	86
76	1 PARTY	148	477	69	63	78
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	13	25	4	10	4
81	KEY & PBX SYSTEMS		49	3	6	4
82	MOBILE TELEPHONES		6			
83	RESIDENCE SUBSCRIBERS	2,006	4,302	608	433	580
84	1 PARTY	2,006	4,302	596	433	500
85	2 PARTY					23
86	4 PARTY					57
87	8 PARTY			12		
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		36			5
90	ROUTE MILES OF LINE	266	516	120	56	62
91	SUBSCRIBERS PER ROUTE MILE	8.14	9.41	5.70	9.14	10.74
92	SQUARE MILES	120	250	25	30	39
93	ACCESS LINES PER SQUARE MILE	18.05	19.58	28.68	17.30	16.66
94	TOTAL OPER REV PER SUB	502.98	889.22	884.24	671.96	744.90
95	TOTAL DEDUCTIONS PER SUB	385.48	592.18	663.48	564.86	561.38
96	NET INC OR MARG-REG PER SUB	68.64	228.58	121.14	130.84	124.88
97	NUMBER OF EMPLOYEES	13	23	3	4	4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

OHIO

OHIO

Line No.	Item	OHIO-526 Buckland Mutual Telephone Company Buckland	OHIO-527 The Farmers' Mutual Tel. Co. Okolona	OHIO-528 The Ayersville Telephone Company Defiance	OHIO-529 Wabash Mutual Telephone Company Celina	OHIO-530 Fayetteville Telephone Company Fayetteville
1	REA LOANS APPROVED	557,000	885,000	970,000	1,250,000	
2	RTB LOANS APPROVED					858,900
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	615	410	1,305	624	1,351
6	REA FUNDS ADVANCED	557,000	854,915	970,000	782,124	
7	REA INTEREST DUE & PAID	342,192	235,618	540,648	124,896	
8	REA PRINCIPAL DUE & PAID	119,860	162,812	231,543	22,990	
9	REA ADVANCE PAYMENTS			206,459		
10	RTB FUNDS ADVANCED					840,900
11	RTB INTEREST DUE & PAID					121,417
12	RTB PRINCIPAL DUE & PAID					
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	806,180	14,884	550,264	214,673	1,117,707
18	OTHER CURRENT ASSETS	53,548	12,340	91,081	78,538	133,209
19	INVESTMENTS IN AFFILIATES					
20	OTHER INVESTMENTS		11,499	748	510	48,500
21	OTHER NONCURRENT ASSETS	3,317	63,930	20,931	50,343	175,301
22	TELECOM PLANT IN SERVICE	1,051,327	907,983	1,358,628	1,352,733	1,917,622
23	PLANT HELD FOR FUTURE & ADJ		13,951	788		
24	PLANT UNDER CONSTRUCTION					68,092
25	ACCUMULATED DEPRECIATION	388,486	305,719	768,975	243,933	573,890
26	NET PLANT	662,841	616,215	590,441	1,108,800	1,411,824
27	TOTAL ASSETS	1,525,886	718,868	1,253,465	1,452,864	2,886,541
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	36,670	48,430	96,336	52,357	144,137
30	REA LONG TERM DEBT	437,140	671,802	514,785	749,730	832,833
31	RTB LONG TERM DEBT					
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	437,140	671,802	514,785	749,730	832,833
35	OTHER LIABILITIES & DEF CREDITS		7,524	67,911		319,514
36	CAP STOCK, MEM & CAP CERT	33,000	6,045	3,530	744	8,675
37	ADD PD-IN-CAP, TREAS STOCK		25,000	65,951	438,187	430,000
38	RET EARN OR MAR & CAP CR	1,019,076	39,933 CR	504,952	211,846	1,151,382
39	TOTAL EQUITY	1,052,076	8,888 CR	574,433	650,777	1,590,057
40	TOTAL LIABILITIES AND EQUITY	1,525,886	718,868	1,253,465	1,452,864	2,886,541
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	453,127	273,107	438,580	355,835	926,201
43	LOCAL NETWORK SERVICE REV	100,775	123,980	139,421	148,605	325,103
44	NETWORK ACC/LONG DIST REV	351,698	126,019	251,339	169,782	497,565
45	MISCELLANEOUS REVENUES	654	23,108	55,070	35,818	108,261
46	UNCOLLECTIBLE REVENUES			7,250	1,630 CR	4,728
47	TOTAL OPERATING EXPENSES	323,111	233,910	317,753	255,066	635,355
48	PLT SPECIFIC OPER EXPENSE	33,123	30,797	33,657	22,049	60,591
49	PLT NONSPECIFIC OPER EXP	14,671	41,704	3,799	3,170	31,692
50	DEPR & AMORT EXPENSE	50,618	45,736	80,058	77,085	113,020
51	CUSTOMER OPERATIONS EXP	66,310	7,315	46,993	19,524	94,503
52	CORPORATE OPERATIONS EXP	96,737	87,223	67,771	90,893	127,831
53	OTHER OPER INCOME & EXP	9,218			154	612
54	FEDERAL INCOME TAXES	31,410		43,560		140,923
55	OTHER TAXES	39,460	21,135	42,335	42,499	67,407
56	NET OPER INCOME OR MARGINS	130,016	39,197	120,827	100,769	290,846
57	INTEREST ON FUNDED DEBT	22,243	23,968	29,375	38,248	62,762
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE		170		113	597
60	TOTAL FIXED CHARGES	22,243	24,138	29,375	38,361	63,359
61	NET INCOME OR MAR TELCO OPER	107,773	15,059	91,452	62,408	227,487
62	NONOPERATING NET INCOME	51,029	4,363 CR	20,006	17,718	62,778
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME		1,836 CR	94 CR	5,732	1,292
66	TOT NET INCOME OR MARGINS	158,802	8,860	111,364	85,858	291,557
67	TOT TAXES BASED ON INCOME	31,410		41,813		159,531
68	DIVS PREF & COM OR CAP CR				70,490	
69	NET-WORTH PCT OF TOTAL ASSETS	68.9	1.2 CR	45.8	44.7	55.0
70	ACCURAL RATIO PCT	78.25	94.48	79.14	82.50	75.50
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	1	1	2	1
73	TOTAL ACCESS LINES	679	387	983	648	1,236
74	TOTAL SUBSCRIBERS	667	385	979	637	1,211
75	BUSINESS SUBSCRIBERS	45	29	50	62	98
76	1 PARTY	41	27	49	53	84
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	1	1	1	5	8
81	KEY & PBX SYSTEMS	3	1		4	6
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	622	356	929	575	1,113
84	1 PARTY	622	356	929	575	1,113
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	5	3	5		
90	ROUTE MILES OF LINE	101	106	82	126	137
91	SUBSCRIBERS PER ROUTE MILE	6.60	3.63	11.93	5.05	8.83
92	SQUARE MILES	48	32	32	81	61
93	ACCESS LINES PER SQUARE MILE	14.14	12.09	30.71	8.00	20.26
94	TOTAL OPER REV PER SUB	685.50	711.20	445.92	564.36	784.24
95	TOTAL DEDUCTIONS PER SUB	488.82	609.14	323.08	404.54	537.98
96	NET INC OR MARG-REG PER SUB	240.24	23.06	113.22	136.16	246.86
97	NUMBER OF EMPLOYEES	5	3	4	3	4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

OHIO

OKLAHOMA

Line No.	Item	OHIO-532 The Sycamore Telephone Company Sycamore	OKLAHOMA-510 Cross Telephone Company Warner	OKLAHOMA-517 Southwest Oklahoma Telephone Company Duke	OKLAHOMA-518 Grand Telephone Company, Inc. Jay	OKLAHOMA-530 Panhandle Telephone Cooperative, Inc. Guymon
1	REA LOANS APPROVED	2,996,000	6,015,736	2,186,000	1,638,000	15,451,000
2	RTB LOANS APPROVED		7,067,550		813,750	3,339,000
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,771	6,721	1,051	2,581	5,067
6	REA FUNDS ADVANCED	1,709,000	6,015,736	1,813,491	1,638,000	12,993,000
7	REA INTEREST DUE & PAID	38,204	1,983,961	479,860	581,709	3,049,991
8	REA PRINCIPAL DUE & PAID	1,692	2,522,165	974,797	716,271	3,523,786
9	REA ADVANCE PAYMENTS			126,716	21,603	1,250,427
10	RTB FUNDS ADVANCED		7,067,550		813,750	3,339,000
11	RTB INTEREST DUE & PAID		5,911,656		740,164	2,883,656
12	RTB PRINCIPAL DUE & PAID		1,211,677		148,045	447,099
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	216,237	2,139,101	148,361	1,333,819	2,344,429
18	OTHER CURRENT ASSETS	206,699	1,176,731	91,567	658,321	1,785,686
19	INVESTMENTS IN AFFILIATES		3,055,777		101,207 CR	1,540,110
20	OTHER INVESTMENTS	12,765	1,323,217	1,461,816	53,802	160,000
21	OTHER NONCURRENT ASSETS	106,028	57,762		115,263	597,989
22	TELECOM PLANT IN SERVICE	1,976,123	18,218,136	1,917,198	5,827,264	22,837,398
23	PLANT HELD FOR FUTURE & ADJ		95,909			
24	PLANT UNDER CONSTRUCTION	1,902,816	11,535	8,706	256	1,199,583
25	ACCUMULATED DEPRECIATION	1,588,382	7,924,148	1,348,052	2,173,428	8,518,997
26	NET PLANT	2,290,557	10,401,432	577,852	3,654,092	15,517,984
27	TOTAL ASSETS	2,832,286	18,154,020	2,279,596	5,714,090	21,946,198
28	LIAB & STOCKHOLDS EOTY 12 31 89					
29	CURRENT LIABILITIES	104,208	1,147,334	80,465	464,161	807,189
30	REA LONG TERM DEBT	1,706,153	3,494,375	711,977	862,777	8,220,881
31	RTB LONG TERM DEBT		5,855,872		627,654	2,891,900
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT		283,293		211,443	175 CR
34	TOTAL LONG TERM DEBT	1,706,153	9,633,540	711,977	1,701,874	11,112,606
35	OTHER LIABILITIES & DEF CREDITS	111,035	1,324,039	76,294	651,424	127,375
36	CAP STOCK MEM & CAP CERT	43,400	20,300	535,600	33,878	17,990
37	ADD PD-IN-CAP, TREAS STOCK		12,290 CR	79,488		
38	RET EARN OR MAR & CAP CR	879,780	6,028,807	795,772	2,862,753	9,881,038
39	TOTAL EQUITY	910,890	6,049,107	1,410,860	2,896,631	9,899,028
40	TOTAL LIABILITIES AND EQUITY	2,832,286	18,154,020	2,279,596	5,714,090	21,946,198
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	955,403	5,137,357	756,756	2,014,346	6,297,441
43	LOCAL NETWORK SERVICE REV	220,980	1,277,491	136,730	348,762	623,781
44	NETWORK ACC/LONG DIST REV	622,346	3,533,725	582,153	1,558,669	5,374,192
45	MISCELLANEOUS REVENUES	109,949	330,895	30,774	111,194	324,835
46	UNCOLLECTIBLE REVENUES	2,128 CR	4,754	7,099 CR	4,279	25,367
47	TOTAL OPERATING EXPENSES	871,926	3,956,372	654,174	1,492,926	5,077,005
48	PLT SPECIFIC OPER EXPENSE	123,711	1,142,626	210,725	172,887	1,048,540
49	PLT NONSPECIFIC OPER EXP	24,497	208,525	29,870	113,318	767,820
50	DEPR & AMORT EXPENSE	143,723	1,088,600	170,044	306,021	1,617,481
51	CUSTOMER OPERATIONS EXP	112,489	609,207		238,943	249,226
52	CORPORATE OPERATIONS EXP	323,389	507,450	108,765	420,233	1,186,894
53	OTHER OPER INCOME & EXP	50				229
54	FEDERAL INCOME TAXES	35,042	130,575	100,332	158,838	
55	OTHER TAXES	109,125	269,389	34,438	82,686	214,273
56	NET OPER INCOME OR MARGINS	83,477	1,180,985	102,582	521,420	1,220,436
57	INTEREST ON FUNDED DEBT	35,970	562,098	14,404	87,019	500,598
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	2,094			30,741	835
60	TOTAL FIXED CHARGES	38,064	562,098	14,404	117,760	501,433
61	NET INCOME OR MAR TELCO OPER	45,413	618,887	88,178	403,660	719,003
62	NONOPERATING NET INCOME	53,814 CR	66,487 CR	80,102	86,524	199,687
63	EXTRAORDINARY ITEMS			450 CR		
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	28,736		13,123	43,233	7,730 CR
66	TOT NET INCOME OR MARGINS	20,335	552,400	180,953	533,417	910,960
67	TOT TAXES BASED ON INCOME	35,042	166,280	112,702	187,597	
68	DIVS PREF & COM OR CAP CR	10,272		300,854	100,000	395,995
69	NET-WORTH PCT OF TOTAL ASSETS	32.1	33.3	61.8	50.6	45.1
70	ACRUAL RATIO PCT	95.25	87.95	88.34	79.96	88.58
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	11	5	2	14
73	TOTAL ACCESS LINES	1,395	7,450	853	3,039	4,216
74	TOTAL SUBSCRIBERS	1,737	7,323	790	3,097	4,184
75	BUSINESS SUBSCRIBERS	297	1,183	40	592	614
76	1 PARTY	241	1,110	20	493	576
77	2 PARTY					
78	4 PARTY				41	
79	8 PARTY	18				
80	PAY STATIONS	12	54	9	22	38
81	KEY & PBX SYSTEMS	26	8	10	36	
82	MOBILE TELEPHONES		11	1		
83	RESIDENCE SUBSCRIBERS	1,440	6,140	750	2,505	3,570
84	1 PARTY	801	6,140	750	1,330	3,570
85	2 PARTY	88			10	
86	4 PARTY					
87	8 PARTY	551			1,165	
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	15	138	5	26	32
90	ROUTE MILES OF LINE	233	1,935	395	396	2,683
91	SUBSCRIBERS PER ROUTE MILE	7.45	3.78	2.00	7.82	1.55
92	SQUARE MILES	113	949	829	200	4,807
93	ACCESS LINES PER SQUARE MILE	12.34	7.85	1.02	15.19	0.87
94	TOTAL OPER REV PER SUB	555.14	712.68	931.38	660.76	1,500.10
95	TOTAL DEDUCTIONS PER SUB	506.62	548.84	805.12	489.72	1,209.38
96	NET INC OR MARG-REG PER SUB	11.80	76.62	222.70	174.96	216.98
97	NUMBER OF EMPLOYEES	19	42	5	16	51

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

OKLAHOMA

OKLAHOMA

Line No	Item	OKLAHOMA-532 Chouteau Telephone Company Chouteau	OKLAHOMA-533 Pioneer Telephone Cooperative, Inc. Kingfisher	OKLAHOMA-534 Central Oklahoma Telephone Company Davenport	OKLAHOMA-535 McCloud Telephone Company McCloud	OKLAHOMA-536 Totah Telephone Company, Inc. Ochelata
1	REA LOANS APPROVED	5,219,000	29,017,395	4,991,000	18,534,000	3,343,000
2	RTB LOANS APPROVED	1,119,300	41,940,150		1,256,850	4,093,950
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,140	36,649	2,364	9,371	3,124
6	REA FUNDS ADVANCED	5,219,000	29,017,395	4,991,000	12,158,000	3,343,000
7	REA INTEREST DUE & PAID	2,258,675	11,416,078	2,242,884	3,238,823	917,069
8	REA PRINCIPAL DUE & PAID	1,595,694	16,686,789	1,578,087	1,644,082	1,553,825
9	REA ADVANCE PAYMENTS			7,351		22,785
10	RTB FUNDS ADVANCED	966,574	35,160,625		1,256,850	4,093,950
11	RTB INTEREST DUE & PAID	103,590	20,295,305		1,293,257	2,748,946
12	RTB PRINCIPAL DUE & PAID	17,295	2,775,132		146,186	526,759
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,128,894	12,920,069	1,115,968	2,161,179	2,295,901
18	OTHER CURRENT ASSETS	873,100	8,944,055	367,205	1,232,491	578,859
19	INVESTMENTS IN AFFILIATES	808,589	6,004,981	240,856	496,980	726,749
20	OTHER INVESTMENTS	67,030	2,198,250	11,980	59,850	1,303,444
21	OTHER NONCURRENT ASSETS	226,970	1,535,501	508,381		300,236
22	TELECOM PLANT IN SERVICE	6,766,318	85,487,623	5,914,772	13,491,273	11,180,054
23	PLANT HELD FOR FUTURE & ADJ		2,395,795	2,152	6,596	6,427
24	PLANT UNDER CONSTRUCTION	133,457	6,038,116	4,329	2,453,623	638,076
25	ACCUMULATED DEPRECIATION	2,554,423	35,360,241	2,859,972	5,911,921	4,523,790
26	NET PLANT	4,345,352	58,561,293	3,061,281	10,039,571	7,300,767
27	TOTAL ASSETS	7,449,935	90,164,149	5,305,671	13,990,071	12,505,956
28	LIAB & STOCKHDS EQTY 12 31 89					
29	CURRENT LIABILITIES	453,452	3,147,851	291,387	755,728	1,579,909
30	REA LONG TERM DEBT	3,498,145	12,333,719	3,405,660	10,513,917	1,659,390
31	RTB LONG TERM DEBT	948,621	32,385,493		1,110,664	3,492,190
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT		1,047,210			
34	TOTAL LONG TERM DEBT	4,446,766	45,766,422	3,405,660	11,624,581	5,151,580
35	OTHER LIABILITIES & DEF CREDITS	784,591	1,373,949	10,940	666,484	1,500,844
36	CAP STOCK, MEM & CAP CERT	18,865		20,000	134,000	1,474,480
37	ADD PD-IN-CAP, TREAS STOCK	2,074	145,535			38,450
38	RET EARN OR MAR & CAP CR	1,744,187	39,730,392	1,577,011	809,278	2,760,693
39	TOTAL EQUITY	1,765,126	39,875,927	1,597,684	943,278	4,273,623
40	TOTAL LIABILITIES AND EQUITY	7,449,935	90,164,149	5,305,671	13,990,071	12,505,956
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	2,970,497	28,504,967	1,568,704	3,523,796	3,705,760
43	LOCAL NETWORK SERVICE REV	376,330	4,478,873	265,226	1,147,236	292,222
44	NETWORK ACC/LONG DIST REV	2,501,177	22,294,264	1,148,694	1,988,913	3,165,755
45	MISCELLANEOUS REVENUES	102,774	1,731,830	164,866	420,300	219,737
46	UNCOLLECTIBLE REVENUES	9,784		10,082	32,653	28,046 CR
47	TOTAL OPERATING REVENUES	2,341,060	22,114,228	1,334,259	2,877,645	3,298,072
48	PLT SPECIFIC OPER EXPENSE	368,127	5,758,008	404,741	709,443	412,042
49	PLT NONSPECIFIC OPER EXP	151,199	1,916,017	26,706	207,080	138,881
50	DEPR & AMORT EXPENSE	362,586	7,219,969	322,528	803,764	592,113
51	CUSTOMER OPERATIONS EXP	205,609	3,605,433	97,215	316,117	176,985
52	CORPORATE OPERATIONS EXP	941,732	2,608,375	359,824	596,893	1,481,649
53	OTHER OPER INCOME & EXP			17,091		
54	FEDERAL INCOME TAXES	206,402	30,983	25,664	36,246	310,484
55	OTHER TAXES	105,405	975,443	114,672	208,102	185,918
56	NET OPER INCOME OR MARGINS	629,437	6,390,739	234,445	646,151	407,688
57	INTEREST ON FUNDED DEBT	230,676	2,521,661	157,486	469,540	31,703 CR
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE		11,568	2,421	24,569	37,940
60	TOTAL FIXED CHARGES	230,676	2,533,229	159,907	494,109	6,237
61	NET INCOME OR MAR TELCO OPER	398,761	3,857,510	74,538	152,042	401,451
62	NONOPERATING NET INCOME	63,304	1,682,533	233,585	141,940 CR	216,509
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	545,299	122,022 CR			26,059
66	TOT NET INCOME OR MARGINS	1,007,364	5,418,021	308,123	10,102	644,019
67	TOT TAXES BASED ON INCOME	240,664	46,983	79,286	46,549	316,165
68	DIVS PREF & COM OR CAP CR		913,783			196,801
69	NET-WORTH PCT OF TOTAL ASSETS	23.6	44.2	30.1	6.7	34.1
70	ACCRAAL RATIO PCT	86.57	86.46	96.33	95.68	89.16
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	58	7	2	12
73	TOTAL ACCESS LINES	2,732	36,114	2,073	5,803	3,016
74	TOTAL SUBSCRIBERS	2,732	34,604	2,049	5,735	2,913
75	BUSINESS SUBSCRIBERS	414	6,400	205	478	255
76	1 PARTY	356	5,658	165	370	242
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	28	351	17	38	13
81	KEY & PBX SYSTEMS	30	99	13	70	
82	MOBILE TELEPHONES		292	10		
83	RESIDENCE SUBSCRIBERS	2,318	28,204	1,844	5,257	2,658
84	1 PARTY	2,318	28,204	1,844	5,257	2,658
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	33	428	30	68	103
90	ROUTE MILES OF LINE	402	7,195	546	476	1,346
91	SUBSCRIBERS PER ROUTE MILE	6.79	4.80	3.75	12.04	2.16
92	SQUARE MILES	265	8,012	342	185	1,175
93	ACCESS LINES PER SQUARE MILE	10.30	4.50	6.06	31.36	2.56
94	TOTAL OPER REV PER SUB	1,094.50	822.94	768.78	617.44	1,278.28
95	TOTAL DEDUCTIONS PER SUB	862.58	638.44	653.88	504.22	1,137.64
96	NET INC OR MARG-REG PER SUB	371.16	156.42	151.00	1.76	222.14
97	NUMBER OF EMPLOYEES	15	371	25	38	18

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

OKLAHOMA

OKLAHOMA

Line No.	Item	OKLAHOMA-538 Hinton Telephone Company, Inc. Hinton	OKLAHOMA-542 Blxby Telephone Company Blxby	OKLAHOMA-543 Cimarron Telephone Company Mannford	OKLAHOMA-545 Dobson Telephone Company, Inc. Cheyenne	OKLAHOMA-547 Atlas Telephone Company, Inc. Big Cabin
1	REA LOANS APPROVED	2,540,406	4,148,000	5,692,000	14,097,000	4,409,689
2	RTB LOANS APPROVED	3,976,350	8,475,600	5,316,150		
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	4,406	6,952	8,641	4,850	1,447
6	REA FUNDS ADVANCED	2,540,406	4,148,000	5,692,000	13,785,000	2,269,000
7	REA INTEREST DUE & PAID	1,020,060	1,316,143	1,922,595	2,478,986	546,420
8	REA PRINCIPAL DUE & PAID	1,269,046	1,087,750	2,418,238	3,375,784	823,643
9	REA ADVANCE PAYMENTS	208,843		1,150,887		2,774
10	RTB FUNDS ADVANCED	2,708,600	6,353,300	3,034,500		
11	RTB INTEREST DUE & PAID	1,298,740	3,913,754	2,564,854		
12	RTB PRINCIPAL DUE & PAID	202,327	556,341	526,304		
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	288,491	787,827	1,734,036	2,085,478	179,669
18	OTHER CURRENT ASSETS	496,764	526,935	1,736,331	717,381	256,722
19	INVESTMENTS IN AFFILIATES		47,101	158,604 CR	4,310,840	
20	OTHER INVESTMENTS	2,299,052	403,600	168,049		20
21	OTHER NONCURRENT ASSETS	351,263	404,713	444,456		32,463
22	TELECOM PLANT IN SERVICE	8,473,797	12,661,690	12,160,053	15,149,198	3,106,176
23	PLANT HELD FOR FUTURE & ADJ		27,635	43,310	119,939	
24	PLANT UNDER CONSTRUCTION	31,423	13,926	104,379	189,862	1,462,127
25	ACCUMULATED DEPRECIATION	3,712,098	3,934,641	4,802,687	4,371,472	1,624,114
26	NET PLANT	4,793,122	8,768,610	7,505,055	11,087,527	2,944,189
27	TOTAL ASSETS	8,228,692	10,938,786	11,429,323	18,201,226	3,413,063
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	320,633	531,885	1,428,666	935,124	1,351,934
30	REA LONG TERM DEBT	1,062,517	3,062,020	1,918,678	10,409,216	1,442,581
31	RTB LONG TERM DEBT	2,506,273	5,796,959	2,444,903		
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT			19,386		
34	TOTAL LONG TERM DEBT	3,568,790	8,858,979	4,382,967	10,409,216	1,442,581
35	OTHER LIABILITIES & DEF CREDITS	960,111	580,954	1,757,326	1,638,639	82,926
36	CAP STOCK, MEM & CAP CERT	26,600	87,320	100,000	30,000	35,900
37	ADD PD-IN-CAP, TREAS STOCK	500	68,930	14,967	17,292	10,355 CR
38	RET EARNRS OR MAR & CAP CR	3,352,058	810,718	3,745,397	5,170,955	510,077
39	TOTAL EQUITY	3,379,158	966,968	3,860,364	5,218,247	535,622
40	TOTAL LIABILITIES AND EQUITY	8,228,692	10,938,786	11,429,323	18,201,226	3,413,063
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	2,592,119	3,654,438	4,651,490	5,130,691	1,440,368
43	LOCAL NETWORK SERVICE REV	326,762	1,282,141	514,519	887,183	174,862
44	NETWORK ACC/LONG DIST REV	2,254,530	2,115,021	3,816,067	4,014,127	1,187,606
45	MISCELLANEOUS REVENUES	55,225	277,499	358,238	245,031	83,581
46	UNCOLLECTIBLE REVENUES	44,398	20,223	37,334	15,650	5,681
47	TOTAL OPERATING EXPENSES	1,946,445	2,995,629	3,435,044	4,371,292	1,136,757
48	PLT SPECIFIC OPER EXPENSE	658,618	571,970	586,799	555,488	155,988
49	PLT NONSPECIFIC OPER EXP	61,244	170,208	368,079	231,912	74,115
50	DEPR & AMORT EXPENSE	605,211	942,095	521,574	1,232,502	206,218
51	CUSTOMER OPERATIONS EXP	34,901	492,205	401,184	298,831	87,606
52	CORPORATE OPERATIONS EXP	486,054	590,956	648,192	1,466,442	532,295
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES			523,647	249,503	
55	OTHER TAXES			385,569	336,614	
56	NET OPER INCOME OR MARGINS	100,417	228,195	1,216,446	759,399	80,535
57	INTEREST ON FUNDED DEBT	645,674	658,809	250,840	208,830	303,611
58	ALLOW FUNDS USED DUR CONST	270,000	619,716			23,147
59	OTHER INTEREST EXPENSE					
60	TOTAL FIXED CHARGES	270,000	11,511	9,807	11,668	
61	NET INCOME OR MAR TELCO OPER	375,674	631,227	260,647	220,498	23,147
62	NONOPERATING NET INCOME	129,464	27,582	955,799	538,901	280,464
63	EXTRAORDINARY ITEMS		78,299	139,030	4,726 CR	10,886
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	26,880	138,380 CR	52,031 CR		46,216 CR
66	TOT NET INCOME OR MARGINS	532,018	32,499 CR	1,042,798	534,175	245,134
67	TOT TAXES BASED ON INCOME	152,705	1,010	608,558	296,203	11,708
68	DIVS PREF & COM OF CAP CR	320	300,000	400,000	320,000	
69	NET-WORTH PCT OF TOTAL ASSETS	41.0	8.8	33.7	28.6	15.6
70	ACCRUAL RATIO PCT	85.50	99.24	79.45	89.49	80.52
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	6	2	10	9	3
73	TOTAL ACCESS LINES	3,080	5,872	6,548	4,015	1,406
74	TOTAL SUBSCRIBERS	3,015	5,818	6,499	3,932	1,373
75	BUSINESS SUBSCRIBERS	529	959	1,097	747	225
76	1 PARTY	456	867	940	492	181
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	27	57	72	61	41
81	KEY & PBX SYSTEMS	33	35	37	194	3
82	MOBILE TELEPHONES	13		48		
83	RESIDENCE SUBSCRIBERS	2,486	4,859	5,402	3,185	1,148
84	1 PARTY	2,486	4,859	5,402	3,185	1,148
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	70	54	49	70	33
90	ROUTE MILES OF LINE	787	430	1,194	1,685	572
91	SUBSCRIBERS PER ROUTE MILE	3.83	13.53	5.44	2.33	2.40
92	SQUARE MILES	518	134	572	1,827	262
93	ACCESS LINES PER SQUARE MILE	5.94	43.82	11.44	2.19	5.36
94	TOTAL OPER REV PER SUB	851.82	638.48	731.30	1,290.56	1,052.90
95	TOTAL DEDUCTIONS PER SUB	639.64	523.38	540.04	1,099.54	830.96
96	NET INC OR MARG-REG PER SUB	174.82	5.66 CR	163.94	134.36	179.18
97	NUMBER OF EMPLOYEES	25	26	44	36	17

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

OKLAHOMA

OKLAHOMA

Line No.	Item	OKLAHOMA-549 Cherokee Telephone Company Calera	OKLAHOMA-550 The Pine Telephone Company Wright City	OKLAHOMA-551 The Oklahoma Tel. & Telegraph Inc. Dustin	OKLAHOMA-553 Salina-Spavinaw Telephone Co., Inc. Pryor	OKLAHOMA-554 Valliant Telephone Company Valliant
1	REA LOANS APPROVED	1,578,000	8,095,000	7,001,000	9,200,000	3,581,000
2	RTB LOANS APPROVED	5,884,330	3,263,400		3,235,050	1,770,300
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	4,786	4,693	1,756	6,350	2,167
6	REA FUNDS ADVANCED	1,578,000	5,922,000	6,288,000	9,200,000	3,004,000
7	REA INTEREST DUE & PAID	549,456	2,495,016	1,285,826	2,391,270	841,622
8	REA PRINCIPAL DUE & PAID	997,668	1,822,405	1,628,072	1,656,195	453,414
9	REA ADVANCE PAYMENTS	5,965	649,258			319,372
10	RTB FUNDS ADVANCED	4,462,180	3,263,400		3,235,050	1,770,300
11	RTB INTEREST DUE & PAID	2,305,896	1,448,518		1,673,205	1,217,287
12	RTB PRINCIPAL DUE & PAID	298,003	422,626		129,549	579,145
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	2,646,316	1,536,880	4,363,016	2,409,170	1,421,827
18	OTHER CURRENT ASSETS	247,348	628,782	368,790	895,342	339,785
19	INVESTMENTS IN AFFILIATES			17,500	1,107	
20	OTHER INVESTMENTS	1,213,591	155,400		173,963	84,300
21	OTHER NONCURRENT ASSETS	109,583	656,416	42,816	113,519	164,023
22	TELECOM PLANT IN SERVICE	8,868,738	10,132,115	7,623,180	16,200,243	5,220,039
23	PLANT HELD FOR FUTURE & ADJ					
24	PLANT UNDER CONSTRUCTION		514,296	7,142	30,524	28,830
25	ACCUMULATED DEPRECIATION	3,627,569	4,740,461	3,466,127	4,562,413	1,850,413
26	NET PLANT	5,241,169	5,905,950	4,164,195	11,668,354	3,398,456
27	TOTAL ASSETS	9,458,007	8,883,429	8,956,317	15,261,455	5,408,392
28	LIAB & STOCKHDS EOTY 12 31 89					
29	CURRENT LIABILITIES	587,993	180,265	429,089	798,763	250,825
30	REA LONG TERM DEBT	552,204	3,437,900	4,659,928	7,309,640	2,234,984
31	RTB LONG TERM DEBT	4,164,176	2,840,774		3,075,961	1,191,154
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	4,716,380	6,278,674	4,659,928	10,385,601	3,426,138
35	OTHER LIABILITIES & DEF CREDITS		534,975	1,193,290	1,123,387	602,024
36	CAP STOCK, MEM & CAP CERT	20,100	150,000	33,000	125,000	25,800
37	ADD PD-IN-CAP, TREAS STOCK	19,400		39,673	18,252	5,183
38	RET EARNRS OR MAR & CAP CR	4,114,134	1,739,515	2,601,337	2,810,452	1,098,422
39	TOTAL EQUITY	4,153,634	1,889,515	2,674,010	2,953,704	1,129,405
40	TOTAL LIABILITIES AND EQUITY	9,458,007	8,883,429	8,956,317	15,261,455	5,408,392
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	2,948,133	2,706,908	2,223,771	3,354,974	1,354,974
43	LOCAL NETWORK SERVICE REV	636,752	881,794	203,455	814,895	335,241
44	NETWORK ACC/LONG DIST REV	2,073,557	1,604,041	1,919,436	2,231,548	981,205
45	MISCELLANEOUS REVENUES	245,456	235,178	100,880	331,974	38,528
46	UNCOLLECTIBLE REVENUES	7,632	14,105		23,680	
47	TOTAL OPERATING EXPENSES	1,910,901	2,446,378	1,836,335	2,453,525	1,036,136
48	PLT SPECIFIC OPER EXPENSE	357,457	605,250	298,058	461,189	186,148
49	PLT NONSPECIFIC OPER EXP	167,832	35,579	98,948	117,182	28,635
50	DEPR & AMORT EXPENSE	501,216	565,824	656,858	890,167	345,776
51	CUSTOMER OPERATIONS EXP	113,697	64,480	156,098	386,943	86,999
52	CORPORATE OPERATIONS EXP	475,804	935,298	315,782	456,818	157,544
53	OTHER OPER INCOME & EXP	2,705			159,390	
54	FEDERAL INCOME TAXES	130,814	85,720	254,788	76,774	114,631
55	OTHER TAXES	166,786	154,227	55,803	223,842	116,403
56	NET OPER INCOME OR MARGINS	1,037,232	260,530	387,436	901,212	318,838
57	INTEREST ON FUNDED DEBT	350,945	322,746	95,152	606,225	181,237
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	1,098	1,279	800	4,505	164
60	TOTAL FIXED CHARGES	352,043	324,025	95,952	610,730	181,401
61	NET INCOME OR MAR TELCO OPER	685,189	63,496CR	291,484	290,482	137,437
62	NONOPERATING NET INCOME	128,657	81,360	305,327	3,826CR	63,264
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES		109,596			
65	NONREGULATED NET INCOME		49,563	24,454	3,513	21,819
66	TOT NET INCOME OR MARGINS	813,846	177,023	621,265	290,169	222,520
67	TOT TAXES BASED ON INCOME	167,653	98,857	312,788	94,375	131,489
68	DIVS PREF & COM OR CAP CR	361,800	60,000	276,900	300,000	200,000
69	NET-WORTH PCT OF TOTAL ASSETS	43.9	21.2	29.8	19.3	20.8
70	ACCRAAL RATIO PCT	76.85	102.34	86.89	96.09	89.85
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	10	5	6	6	3
73	TOTAL ACCESS LINES	4,292	5,220	1,765	5,784	1,763
74	TOTAL SUBSCRIBERS	4,209	5,101	1,719	5,684	1,723
75	BUSINESS SUBSCRIBERS	410	919	133	798	272
76	1 PARTY	371	803	109	722	254
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	27	42	21	52	13
81	KEY & PBX SYSTEMS	8	64	2	24	2
82	MOBILE TELEPHONES	4	10	1		3
83	RESIDENCE SUBSCRIBERS	3,799	4,182	1,586	4,886	1,451
84	1 PARTY	3,799	4,182	1,586	4,886	1,451
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	71	33	14	58	40
90	ROUTE MILES OF LINE	665	627	655	1,012	219
91	SUBSCRIBERS PER ROUTE MILE	6.32	8.13	2.62	5.61	7.86
92	SQUARE MILES	381	775	544	450	440
93	ACCESS LINES PER SQUARE MILE	11.26	6.73	3.24	12.85	4.00
94	TOTAL OPER REV PER SUB	705.12	540.84	1,292.88	597.40	789.14
95	TOTAL DEDUCTIONS PER SUB	457.04	488.78	1,067.62	436.92	603.44
96	NET INC OR MARG-REG PER SUB	194.64	35.36	361.20	51.66	129.58
97	NUMBER OF EMPLOYEES	17	31	13	22	12

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

OKLAHOMA

OKLAHOMA

Line No.	Item	OKLAHOMA-555 Oklahoma Western Telephone Company Clayton	OKLAHOMA-556 The Pottawatomie Telephone Company Earlsboro	OKLAHOMA-557 Carnegie Telephone Co., Inc. Carnegie	OKLAHOMA-558 Canadian Valley Telephone Company Crowder	OKLAHOMA-559 Alltel Oklahoma, Inc. Roosevelt
1	REA LOANS APPROVED	11,797,000	10,769,000	2,240,000	1,030,000	7,761,840
2	RTB LOANS APPROVED		788,550	260,400		3,531,618
3	REA GUARANTEE COMMITMENTS					2,744,000
4	FFB LOANS APPROVED					2,744,000
5	NUMBER OF SUBSCRIBERS LOAN EST	2,892	2,061	1,603	748	12,334
6	REA FUNDS ADVANCED	10,514,000	7,469,000	2,109,646	1,030,000	7,761,840
7	REA INTEREST DUE & PAID	1,752,343	2,109,443	475,651	361,013	2,937,441
8	REA PRINCIPAL DUE & PAID	1,878,555	1,352,482	699,704	330,343	4,805,328
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED		788,550	260,400		3,531,618
11	RTB INTEREST DUE & PAID		478,837	218,437		2,849,206
12	RTB PRINCIPAL DUE & PAID		788,550	49,760		547,770
13	FFB FUNDS ADVANCED					2,744,000
14	FFB INTEREST DUE & PAID					2,805,860
15	FFB PRINCIPAL DUE & PAID					169,775
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	3,427,801	2,981,641	1,573,145	408,761	554,554
18	OTHER CURRENT ASSETS	747,200	976,665	321,767	243,499	1,671,147
19	INVESTMENTS IN AFFILIATES				6,814	
20	OTHER INVESTMENTS		130,056	178,857	74,908	258,348
21	OTHER NONCURRENT ASSETS	579,148		57,775	460	5,274
22	TELECOM PLANT IN SERVICE	11,319,364	8,325,187	2,690,835	2,233,613	38,177,087
23	PLANT HELD FOR FUTURE & ADJ	33,141	9,649			595,630
24	PLANT UNDER CONSTRUCTION	106,738	833,288			1,115,678
25	ACCUMULATED DEPRECIATION	2,382,444	2,818,525	1,283,034	1,251,544	13,082,281
26	NET PLANT	9,076,799	6,349,599	1,407,801	1,052,822	26,806,114
27	TOTAL ASSETS	13,830,948	10,437,961	3,539,345	1,787,266	29,295,437
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	1,020,970	865,415	279,840	116,049	3,256,019
30	REA LONG TERM DEBT	8,635,444	6,116,517	1,334,838	692,632	2,741,421
31	RTB LONG TERM DEBT			205,040		2,909,636
32	FFB LONG TERM DEBT					2,532,492
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	8,635,444	6,116,517	1,539,878	692,632	8,183,549
35	OTHER LIABILITIES & DEF CREDITS	183,481	850,383	245,057	148,568	4,513,817
36	CAP STOCK, MEM & CAP CERT	60,000	47,100	27,500	65,000	2,463,420
37	ADD PD-IN-CAP, TREAS STOCK	26,215	4,436	438,190 CR		655,410
38	RET EARNINGS OR MAR & CAP CR	3,904,638	2,554,110	1,885,260	785,017	10,223,222
39	TOTAL EQUITY	3,991,053	2,605,646	1,474,570	830,017	13,342,052
40	TOTAL LIABILITIES AND EQUITY	13,830,948	10,437,961	3,539,345	1,787,266	29,295,437
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	4,211,965	2,799,615	1,027,920	890,561	11,275,278
43	LOCAL NETWORK SERVICE REV	348,539	374,921	240,934	144,458	1,778,641
44	NETWORK ACC/LONG DIST REV	3,782,373	2,394,511	771,045	709,798	8,731,403
45	MISCELLANEOUS REVENUES	130,133	37,290	15,941	40,186	772,621
46	UNCOLLECTIBLE REVENUES	49,080	7,107		3,881	7,387
47	TOTAL OPERATING EXPENSES	2,985,927	2,167,632	873,053	761,062	7,729,769
48	PLT SPECIFIC OPER EXPENSE	356,306	350,270	218,722	144,347	1,570,948
49	PLT NONSPECIFIC OPER EXP	82,645	62,917	46,286	68,753	492,815
50	DEPR & AMORT EXPENSE	815,044	610,199	149,499	177,079	2,112,939
51	CUSTOMER OPERATIONS EXP	212,049	186,493	97,090	67,871	478,863
52	CORPORATE OPERATIONS EXP	416,712	571,255	185,674	202,728	1,104,071
53	OTHER OPER INCOME & EXP					8,891
54	FEDERAL INCOME TAXES	612,228	178,016	108,420	65,500	1,336,874
55	OTHER TAXES	490,943	208,482	67,362	34,784	642,150
56	NET OPER INCOME OR MARGINS	1,226,038	631,983	154,867	129,499	3,545,509
57	INTEREST ON FUNDED DEBT	278,994	263,328	42,590	24,634	584,803
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	35,373	2,852	136	668	28,745
60	TOTAL FIXED CHARGES	314,367	266,180	42,726	25,302	613,548
61	NET INCOME OR MAR TELCO OPER	911,671	365,803	112,141	104,196	2,931,961
62	NONOPERATING NET INCOME	156,983	125,441	108,230		7,894
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	97,213		33,674	14,037	
66	TOT NET INCOME OR MARGINS	1,165,867	491,244	254,045	118,233	2,939,855
67	TOT TAXES BASED ON INCOME	807,595	211,561	133,217	99,984	1,481,821
68	DIVS PREF & COM OR CAP CR	180,000				1,611,077
69	NET-WORTH PCT OF TOTAL ASSETS	28.8	24.9	41.6	46.4	45.5
70	ACCRUAL RATIO PCT	78.35	86.93	89.09	88.29	74.07
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	9	5	2	2	29
73	TOTAL ACCESS LINES	2,536	1,770	1,472	858	13,280
74	TOTAL SUBSCRIBERS	2,511	1,705	1,376	797	12,431
75	BUSINESS SUBSCRIBERS	387	126	199	71	1,852
76	1 PARTY	364	118	173	54	1,421
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					148
80	PAY STATIONS	17	3	12	14	99
81	KEY & PBX SYSTEMS	6	5	14	3	184
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	2,124	1,579	1,177	726	10,579
84	1 PARTY	2,124	1,579	1,177	726	6,454
85	2 PARTY					153
86	4 PARTY					3,972
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	1	70	8	49	581
90	ROUTE MILES OF LINE	1,239	628	330	174	4,234
91	SUBSCRIBERS PER ROUTE MILE	2.02	2.71	4.16	4.58	2.93
92	SQUARE MILES	1,500	329	250	109	3,685
93	ACCESS LINES PER SQUARE MILE	1.69	5.37	5.88	7.87	3.60
94	TOTAL OPER REV PER SUB	1,683.76	1,637.68	738.18	1,140.28	911.34
95	TOTAL DEDUCTIONS PER SUB	1,193.64	1,267.98	626.96	974.46	624.76
96	NET INC OR MARG-REG PER SUB	466.06	287.36	182.42	151.38	237.62
97	NUMBER OF EMPLOYEES	24	16	10	10	46

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

OKLAHOMA

OREGON

Line No.	Item	OKLAHOMA-560 Beggs Telephone Company, Inc. Beggs	OKLAHOMA-561 Mid-America Telephone, Inc. Stonewall	OKLAHOMA-562 Medicine Park Telephone Company Medicine Park	OKLAHOMA-563 Oklahoma Comm. System Inc. Choctaw	OREGON-503 Monitor Cooperative Telephone Company Woodburn
1	REA LOANS APPROVED	665,000	212,000	757,000	16,696,000	1,334,000
2	RTB LOANS APPROVED	1,979,250	1,536,098	433,650		
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,720	1,400	757	8,760	598
6	REA FUNDS ADVANCED	665,000	212,000	757,000	16,696,000	987,000
7	REA INTEREST DUE & PAID	197,680	131,287	375,361	6,163,898	294,150
8	REA PRINCIPAL DUE & PAID	290,398	53,895	128,904	1,646,384	202,611
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	1,665,950	1,536,098	341,000		
11	RTB INTEREST DUE & PAID	582,480	976,149	203,954		
12	RTB PRINCIPAL DUE & PAID	69,150	282,137	27,651		
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,020,269	1,460,780	21,281	12,174,353	710,499
18	OTHER CURRENT ASSETS	233,415	132,326	448,616	1,862,335	46,834
19	INVESTMENTS IN AFFILIATES	16,875				
20	OTHER INVESTMENTS	101,548	78,148	20,650	8,061,719	24,971
21	OTHER NONCURRENT ASSETS	194,451	10,752	116,945	83,360	
22	TELECOM PLANT IN SERVICE	3,370,715	2,589,935	1,542,607	30,051,519	1,276,508
23	PLANT HELD FOR FUTURE & ADJ				35 CR	
24	PLANT UNDER CONSTRUCTION	3,725	45,345		1,083,354	
25	ACCUMULATED DEPRECIATION	1,215,118	1,088,252	695,429	10,392,951	558,687
26	NET PLANT	2,159,322	1,547,028	847,178	20,741,887	717,821
27	TOTAL ASSETS	3,725,880	3,229,034	1,454,670	42,923,654	1,500,125
28	LIAB & STOCKHLD'S EQTY 12 31 89					
29	CURRENT LIABILITIES	154,636	198,163	119,535	2,768,807	18,609
30	REA LONG TERM DEBT	354,057	152,592	624,027	14,754,224	784,454
31	RTB LONG TERM DEBT	1,584,228	1,220,513	313,348		
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	1,938,285	1,373,105	937,375	14,754,224	784,454
35	OTHER LIABILITIES & DEF CREDITS	326,410	296,983	34,566	4,158,530	5,374
36	CAP STOCK, MEM & CAP CERT	35,200	201,000	44,500	2,668	502
37	ADD PD-IN-CAP, TREAS STOCK	55,200 CR	50,000		5,613,706	1,134
38	RET EARN'S OR MAR & CAP CR	1,326,549	1,109,783	318,694	15,625,719	690,052
39	TOTAL EQUITY	1,306,549	1,360,783	363,194	21,242,093	691,688
40	TOTAL LIABILITIES AND EQUITY	3,725,880	3,229,034	1,454,670	42,923,654	1,500,125
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	907,944	900,854	418,362	10,553,656	421,739
43	LOCAL NETWORK SERVICE REV	154,905	113,219	88,965	3,151,535	82,166
44	NETWORK ACC/LONG DIST REV	706,588	753,072	306,415	7,005,854	277,797
45	MISCELLANEOUS REVENUES	47,755	36,088	27,160	398,357	61,777
46	UNCOLLECTIBLE REVENUES	1,304	1,525	4,178	2,090	1
47	TOTAL OPERATING REVENUES	744,053	717,692	339,865	7,451,654	311,128
48	PLT SPECIFIC OPER EXPENSE	138,661	163,229	59,413	840,215	63,328
49	PLT NONSPECIFIC OPER EXP	47,258	74,711	4,937	314,586	3,044
50	DEPR & AMORT EXPENSE	146,379	126,903	83,164	2,119,823	66,907
51	CUSTOMER OPERATIONS EXP	75,834	115,468	27,480	1,175,551	36,668
52	CORPORATE OPERATIONS EXP	198,955	135,658	132,165	1,244,288	122,018
53	OTHER OPER INCOME & EXP		115		2,742	
54	FEDERAL INCOME TAXES	70,424	63,689		1,474,715	700
55	OTHER TAXES	66,542	38,149	32,706	285,218	18,463
56	NET OPER INCOME OR MARGINS	163,891	183,162	78,497	3,102,002	110,611
57	INTEREST ON FUNDED DEBT	135,150	80,969	50,072	760,887	35,288
58	ALLOW FUNDS USED DUE CONST					
59	OTHER INTEREST EXPENSE	477	906	10,374	14,543	240
60	TOTAL FIXED CHARGES	135,627	81,875	60,446	775,430	35,528
61	NET INCOME OR MAR TELCO OPER	28,264	101,287	18,051	2,326,572	75,083
62	NONOPERATING NET INCOME	50,179	85,846		1,184,546	49,325
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	42,793	8,678		13,507	2,381
66	TOT NET INCOME OR MARGINS	121,236	195,811	18,051	3,524,625	126,789
67	TOT TAXES BASED ON INCOME	86,174	83,239		1,626,707	
68	DIVS PREF & COM OR CAP CR	17,600			667,000	19,725
69	NET-WORTH PCT OF TOTAL ASSETS	35.0	42.1	24.9	49.4	46.1
70	ACCRAUAL RATIO PCT	96.88	88.76	95.68	77.98	82.19
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	4	1	12	1
73	TOTAL ACCESS LINES	1,305	1,447	579	12,911	560
74	TOTAL SUBSCRIBERS	1,259	1,389	559	12,356	551
75	BUSINESS SUBSCRIBERS	154	158	58	1,109	83
76	1 PARTY	136	148	44	944	73
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	11	8	10	74	2
81	KEY & PBX SYSTEMS	7	2	4	83	8
82	MOBILE TELEPHONES				8	
83	RESIDENCE SUBSCRIBERS	1,105	1,231	501	11,247	468
84	1 PARTY	1,105	1,231	501	11,247	468
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	23	58	8	304	67
90	ROUTE MILES OF LINE	311	367	54	1,713	
91	SUBSCRIBERS PER ROUTE MILE	4.04	3.78	10.35	7.21	8.22
92	SQUARE MILES	100	364	24	923	43
93	ACCESS LINES PER SQUARE MILE	13.05	3.97	24.12	13.98	13.02
94	TOTAL OPER REV PER SUB	725.48	652.32	774.74	851.70	775.96
95	TOTAL DEDUCTIONS PER SUB	594.52	519.68	629.36	601.36	572.44
96	NET INC OR MARG-REG PER SUB	96.86	141.78	33.42	284.44	233.28
97	NUMBER OF EMPLOYEES	8	8	3	41	3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

OREGON

OREGON

Line No.	Item	OREGON-506 Pioneer Telephone Cooperative Philomath	OREGON-509 Clear Creek Mutual Telephone Company Oregon City	OREGON-510 Oregon Telephone Corporation Mount Vernon	OREGON-520 Telephone Utilities of East Oregon, Inc. Spray	OREGON-521 Colton Telephone Company Colton
1	REA LOANS APPROVED	9,709,000	1,243,000	1,059,000	19,859,000	387,000
2	RTB LOANS APPROVED	1,164,503	1,710,450	1,031,100	278,250	770,700
3	REA GUARANTEE COMMITMENTS				18,228,000	
4	FFB LOANS APPROVED				18,228,000	
5	NUMBER OF SUBSCRIBERS LOAN EST	11,524	2,800	1,512	10,149	763
6	REA FUNDS ADVANCED	9,709,000	1,243,000	1,059,000	16,028,000	387,000
7	REA INTEREST DUE & PAID	4,216,048	399,575	338,234	2,435,590	130,228
8	REA PRINCIPAL DUE & PAID	4,477,739	718,073	686,247	2,909,561	242,658
9	REA ADVANCE PAYMENTS	176,585	10,171	10,743	27,629	
10	RTB FUNDS ADVANCED	1,164,503	1,710,450	1,031,100	278,250	770,700
11	RTB INTEREST DUE & PAID	765,641	1,446,312	564,610	299,237	600,751
12	RTB PRINCIPAL DUE & PAID	1,164,503	229,752	250,851	40,649	110,822
13	FFB FUNDS ADVANCED				12,824,220	
14	FFB INTEREST DUE & PAID				3,932,683	
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	4,494,947	1,109,594	1,316,575	550	979,801
18	OTHER CURRENT ASSETS	1,081,461	243,383	225,482	16,394,849	198,670
19	INVESTMENTS IN AFFILIATES	400,263	10,000	2,100		
20	OTHER INVESTMENTS	492,347	484,738	138,897	53,375	95,848
21	OTHER NONCURRENT ASSETS	340,675	101,076	32,632	78,827	11,740
22	TELECOM PLANT IN SERVICE	18,661,600	4,207,910	3,652,586	47,213,041	2,121,598
23	PLANT HELD FOR FUTURE & ADJ				3,399	
24	PLANT UNDER CONSTRUCTION	1,219,600		4,249	1,953,301	
25	ACCUMULATED DEPRECIATION	9,215,850	1,960,519	1,744,158	14,799,891	1,016,716
26	NET PLANT	10,665,350	2,247,391	1,912,677	34,369,850	1,104,882
27	TOTAL ASSETS	17,475,043	4,196,182	3,628,364	50,897,451	2,390,941
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	771,439	280,834	85,808	1,421,134	152,758
30	REA LONG TERM DEBT	4,830,841	514,755	362,024	12,848,363	144,785
31	RTB LONG TERM DEBT		1,473,105	780,248	241,941	656,176
32	FFB LONG TERM DEBT				12,589,955	
33	OTHER LONG TERM DEBT	2,059 CR	27	494,047		
34	TOTAL LONG TERM DEBT	4,828,782	1,987,887	1,142,272	26,174,306	800,961
35	OTHER LIABILITIES & DEF CREDITS	429,123	75,767	158,790	6,813,253	
36	CAP STOCK, MEM & CAP CERT	8,415	5,077	3,928	303,100	
37	ADD PD-IN-CAP, TREAS STOCK		1,810	13,204	1,431,035	
38	RET EARNRS OR MAR & CAP CR	11,437,284	1,844,807	2,224,362	14,754,623	1,437,222
39	TOTAL EQUITY	11,445,699	1,851,694	2,241,494	16,488,758	1,437,222
40	TOTAL LIABILITIES AND EQUITY	17,475,043	4,196,182	3,628,364	50,897,451	2,390,941
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	5,170,612	1,760,995	1,285,153	12,077,073	965,612
43	LOCAL NETWORK SERVICE REV	1,107,988	695,498	221,704	1,472,071	191,869
44	NETWORK ACC/LONG DIST REV	3,347,202	959,378	998,927	9,347,076	667,977
45	MISCELLANEOUS REVENUES	733,435	104,796	60,411	1,262,843	105,900
46	UNCOLLECTIBLE REVENUES	18,013	1,324 CR	4,111 CR	4,917	134
47	TOTAL OPERATING EXPENSES	4,203,423	1,408,805	1,066,040	8,675,549	799,898
48	PLT SPECIFIC OPER EXPENSE	1,064,810	522,236	158,128	712,912	144,961
49	PLT NONSPECIFIC OPER EXP	485,576	158,008	46,726	712,912	47,770
50	DEPR & AMORT EXPENSE	1,200,765	183,166	178,543	2,909,949	185,520
51	CUSTOMER OPERATIONS EXP	441,818	138,357	109,243	747,948	114,219
52	CORPORATE OPERATIONS EXP	746,648	357,359	345,294	1,167,487	274,836
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES		14,536 CR	150,673	534,000	
55	OTHER TAXES	263,806	64,215	77,433	884,938	32,592
56	NET OPER INCOME OR MARGINS	967,189	352,190	219,113	3,401,524	165,714
57	INTEREST ON FUNDED DEBT	215,715	117,892	44,658	1,325,263	49,965
58	ALLOW FUNDS USED OUR CONST					
59	OTHER INTEREST EXPENSE		510	1,080 CR	4,820	
60	TOTAL FIXED CHARGES	215,715	118,402	43,578	1,330,093	49,965
61	NET INCOME OR MAR TELCO OPER	751,474	233,788	175,534	2,071,441	115,749
62	NONOPERATING NET INCOME	517,749	83,424	92,324	341,666	56,855
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	101,001	18,882	23,064	69,437	1,996
66	TOT NET INCOME OR MARGINS	1,370,224	336,094	290,922	2,482,544	174,600
67	TOT TAXES BASED ON INCOME			179,429	943,000	
68	DIVS PREF & COM OR CAP CR	413,103	2,901	181,500	707,432	10,000
69	NET-WORTH PCT OF TOTAL ASSETS	65.4	44.1	61.7	32.3	60.1
70	ACCRUAL RATIO PCT	85.46	86.72	86.34	82.84	88.01
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	15	1	5	21	1
73	TOTAL ACCESS LINES	10,321	2,789	1,624	9,819	973
74	TOTAL SUBSCRIBERS	9,940	2,766	1,466	9,230	961
75	BUSINESS SUBSCRIBERS	1,499	287	285	1,590	140
76	1 PARTY	1,244	268	208	1,261	68
77	2 PARTY	6		12	3	
78	4 PARTY	2		6	23	
79	8 PARTY					
80	PAY STATIONS	91	7	20	177	6
81	KEY & PBX SYSTEMS	135	12	14	126	7
82	MOBILE TELEPHONES	21		25		59
83	RESIDENCE SUBSCRIBERS	8,441	2,479	1,181	7,640	821
84	1 PARTY	8,201	2,452	896	7,180	809
85	2 PARTY	56		130	30	
86	4 PARTY	184	27	152	430	12
87	8 PARTY					
88	MOBILE TELEPHONES			3		
89	OFFICIAL TELEPHONES	139		68	152	11
90	ROUTE MILES OF LINE	1,114	301	365	5,765	83
91	SUBSCRIBERS PER ROUTE MILE	8.92	9.18	4.01	1.60	11.57
92	SQUARE MILES	1,331	52	1,184	9,648	62
93	ACCESS LINES PER SQUARE MILE	7.75	53.63	1.28	1.01	15.69
94	TOTAL OPER REV PER SUB	529.82	642.46	889.36	1,343.38	1,012.16
95	TOTAL DEDUCTIONS PER SUB	430.72	513.96	737.74	965.02	838.46
96	NET INC OR MARG-REG PER SUB	140.40	122.60	201.32	276.14	183.00
97	NUMBER OF EMPLOYEES	58	11	14	35	7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

OREGON

OREGON

Line No.	Item	OREGON-522 Cascadia Utilities, Inc. Estacada	OREGON-525 Stayton Coop Telephone Company Stayton	OREGON-526 Beaver Creek Coop. Telephone Company Beavercreek	OREGON-532 North-State Telephone Company Mount Vernon	OREGON-533 Gervais Telephone Company Gervais
1	REA LOANS APPROVED	5,434,000	1,410,000	826,000	476,000	193,000
2	RTB LOANS APPROVED	7,420,350	3,601,500	2,898,000	701,400	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	8,304	4,613	3,707	447	645
6	REA FUNDS ADVANCED	5,434,000	1,410,000	826,000	476,000	193,000
7	REA INTEREST DUE & PAID	1,667,553	453,660	275,113	110,535	70,003
8	REA PRINCIPAL DUE & PAID	2,716,680	864,235	500,955	190,884	137,081
9	REA ADVANCE PAYMENTS	5,434	35,152			3,191
10	RTB FUNDS ADVANCED	3,089,151	3,601,500	2,898,000	318,400	
11	RTB INTEREST DUE & PAID	2,598,710	1,784,954	1,829,566	127,370	
12	RTB PRINCIPAL DUE & PAID	1,970,916	284,829	512,281	3,902	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,444,989	4,267,669	1,858,667	615,318	972,739
18	OTHER CURRENT ASSETS	1,244,503	908,825	592,329	86,758	76,279
19	INVESTMENTS IN AFFILIATES	2,397,798	936,933	125,000	1,000	
20	OTHER INVESTMENTS	889,697	361,844	171,144	44,333	66,295
21	OTHER NONCURRENT ASSETS	34,944	91,775		1,103	8,793
22	TELECOM PLANT IN SERVICE	17,023,628	7,474,005	5,625,647	967,393	1,549,685
23	PLANT HELD FOR FUTURE & ADJ	90,620	238,330	35,125		
24	PLANT UNDER CONSTRUCTION	26,778	15,962		707	
25	ACCUMULATED DEPRECIATION	7,254,893	2,311,991	1,798,449	325,102	511,858
26	NET PLANT	9,886,133	5,416,306	3,862,323	642,998	1,037,827
27	TOTAL ASSETS	15,898,064	11,983,352	6,609,464	1,391,512	2,161,933
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	688,016	1,939,930	481,824	43,550	85,133
30	REA LONG TERM DEBT	2,541,571	512,476	325,940	285,115	45,627
31	RTB LONG TERM DEBT	1,095,280	3,316,671	2,385,719	314,497	
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					12,784
34	TOTAL LONG TERM DEBT	3,636,851	3,829,147	2,711,659	599,612	58,411
35	OTHER LIABILITIES & DEF CREDITS	2,208,352			30,956	
36	CAP STOCK, MEM & CAP CERT	10,412	15,549	3,140	8,750	3,625
37	ADD PD-IN-CAP, TREAS STOCK					11,022
38	RET EARN OR MAR & CAP CR	9,354,433	6,198,726	3,412,841	708,644	2,003,742
39	TOTAL EQUITY	9,364,845	6,214,275	3,415,981	717,394	2,018,389
40	TOTAL LIABILITIES AND EQUITY	15,898,064	11,983,352	6,609,464	1,391,512	2,161,933
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	5,171,308	3,082,544	1,971,395	429,427	491,300
43	LOCAL NETWORK SERVICE REV	1,426,326	805,518	781,618	66,797	77,314
44	NETWORK ACC/LONG DIST REV	2,882,482	1,778,032	949,001	336,273	325,219
45	MISCELLANEOUS REVENUES	867,086	494,764	235,647	24,869	88,767
46	UNCOLLECTIBLE REVENUES	4,586	4,230 CR	5,129 CR	1,488 CR	
47	TOTAL OPERATING REVENUES	3,985,312	2,005,535	1,423,084	330,104	290,411
48	PLT SPECIFIC OPER EXPENSE	734,547	452,101	347,986	27,455	41,928
49	PLT NONSPECIFIC OPER EXP	210,663	72,705	121,627	7,495	2,936
50	DEPR & AMORT EXPENSE	882,085	404,228	311,920	46,596	124,880
51	CUSTOMER OPERATIONS EXP	599,099	366,291	183,137	46,234	61,023
52	CORPORATE OPERATIONS EXP	867,194	556,615	362,043	136,630	72,951
53	OTHER OPER INCOME & EXP	27,683	12,833 CR			46,374
54	FEDERAL INCOME TAXES	429,821			30,824	
55	OTHER TAXES	289,586	140,762	96,371	34,870	33,067
56	NET OPER INCOME OR MARGINS	1,185,996	1,077,009	548,311	99,323	200,889
57	INTEREST ON FUNDED DEBT	143,311	244,442	149,091	36,111	1,106
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	3,635	1,316			1,953
60	TOTAL FIXED CHARGES	146,946	245,758	149,091	36,111	3,059
61	NET INCOME OR MAR TELCO OPER	1,039,050	831,251	399,218	63,211	197,830
62	NONOPERATING NET INCOME	176,294	394,556	200,166	32,373	
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	112,043			6,388	
66	TOT NET INCOME OR MARGINS	1,327,387	1,225,807	599,384	101,972	197,830
67	TOT TAXES BASED ON INCOME	828,489			40,559	
68	DIVS PREF & COM OR CAP CR	260,317	1,784,679	357,938	21,875	93,076
69	NET-WORTH PCT OF TOTAL ASSETS	58.9	51.8	51.6	51.5	93.3
70	ACCRAAL RATIO PCT	80.44	72.61	79.74	85.27	69.17
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	12	1	1	1	1
73	TOTAL ACCESS LINES	7,331	4,568	3,210	441	768
74	TOTAL SUBSCRIBERS	6,931	4,174	3,210	431	746
75	BUSINESS SUBSCRIBERS	760	545	284	64	85
76	1 PARTY	593	352	260	46	72
77	2 PARTY		1		9	
78	4 PARTY					
79	8 PARTY	26				
80	PAY STATIONS	55	48	7	2	4
81	KEY & PBX SYSTEMS	76	126	17	7	9
82	MOBILE TELEPHONES	10	18			
83	RESIDENCE SUBSCRIBERS	6,171	3,629	2,926	367	661
84	1 PARTY	5,890	3,526	2,926	237	660
85	2 PARTY	68	41		130	
86	4 PARTY	209	62			
87	8 PARTY	4				1
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	62	68	19	12	6
90	ROUTE MILES OF LINE	1,064	304	365	145	114
91	SUBSCRIBERS PER ROUTE MILE	6.51	13.73	8.79	2.97	6.54
92	SQUARE MILES	1,865	106	62	323	27
93	ACCESS LINES PER SQUARE MILE	3.93	43.09	51.77	1.36	28.44
94	TOTAL OPER REV PER SUB	761.20	744.56	622.96	991.74	665.26
95	TOTAL DEDUCTIONS PER SUB	586.62	484.42	449.70	762.36	393.24
96	NET INC OR MARG-REG PER SUB	195.38	296.08	189.40	235.50	267.88
97	NUMBER OF EMPLOYEES	66	20	14	3	3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

OREGON

OREGON

Line No.	Item	OREGON-535 Canby Telephone Association Canby	OREGON-537 Monroe Telephone Company Monroe	OREGON-538 Nehalem Tel. & Telegraph Co. Nehalem	OREGON-540 Home Telephone Company Condon	OREGON-542 Molalla Telephone Company Molalla
1	REA LOANS APPROVED	20,000	400,000	1,050,000	1,913,000	
2	RTB LOANS APPROVED	8,505,000	472,500	812,385		7,658,516
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	7,623	691	2,117	594	4,762
6	REA FUNDS ADVANCED	20,000	400,000	1,050,000	1,347,000	
7	REA INTEREST DUE & PAID	5,408	239,208	525,271	210,357	
8	REA PRINCIPAL DUE & PAID	7,218	84,029	160,054	263,393	
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	8,481,000	472,500	812,385		5,746,516
11	RTB INTEREST DUE & PAID	6,454,231	100,569	515,117		3,056,135
12	RTB PRINCIPAL DUE & PAID	1,597,489	3,267	21,881		344,948
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	83,000	187,415	692,177	1,204,846	1,049,383
18	OTHER CURRENT ASSETS	4,156,806	205,694	191,992	85,246	886,840
19	INVESTMENTS IN AFFILIATES	3,014,112	5,000			2,000
20	OTHER INVESTMENTS	639,118	42,294	215,672	7,148	481,797
21	OTHER NONCURRENT ASSETS	31,824	12,273	7,733	6,162	65,704
22	TELECOM PLANT IN SERVICE	12,689,041	1,331,424	2,876,855	2,149,652	12,161,271
23	PLANT HELD FOR FUTURE & ADJ	38,314		9,030	9,404	
24	PLANT UNDER CONSTRUCTION	28,954			55,549	307,325
25	ACCUMULATED DEPRECIATION	4,933,746	365,437	927,801	820,426	3,110,642
26	NET PLANT	7,822,563	965,987	1,958,084	1,394,179	9,357,954
27	TOTAL ASSETS	15,747,423	1,418,663	3,065,658	2,697,581	11,843,678
28	LIAB & STOCKHLDs EQTY 12 31 89					
29	CURRENT LIABILITIES	2,097,970	46,412	186,929	110,168	458,927
30	REA LONG TERM DEBT	12,781	315,971	881,584	1,055,307	
31	RTB LONG TERM DEBT	6,883,511	469,232	768,439		5,401,567
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT	3,035,758				121,223
34	TOTAL LONG TERM DEBT	9,932,050	785,203	1,650,023	1,055,307	5,522,790
35	OTHER LIABILITIES & DEF CREDITS		68,214	125,333	139,130	56,415
36	CAP STOCK, MEM & CAP CERT	24,529	18,699	39,000	27,000	26,076
37	ADD PD-IN-CAP, TREAS STOCK	120,351		6,943		
38	RET EARNs OR MAR & CAP CR	3,572,523	500,135	1,057,430	1,365,976	5,779,470
39	TOTAL EQUITY	3,717,403	518,834	1,103,373	1,392,976	5,805,546
40	TOTAL LIABILITIES AND EQUITY	15,747,423	1,418,663	3,065,658	2,697,581	11,843,678
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	4,273,044	587,176	1,098,873	681,913	3,466,558
43	LOCAL NETWORK SERVICE REV	1,037,514	92,731	232,569	91,411	720,464
44	NETWORK ACC/LONG DIST REV	2,349,918	449,898	797,428	521,056	2,205,787
45	MISCELLANEOUS REVENUES	892,790	44,742	70,005	69,596	548,382
46	UNCOLLECTIBLE REVENUES	7,178	195	1,129	150	8,075
47	TOTAL OPERATING REVENUES	3,188,559	502,618	849,461	475,556	2,588,885
48	PLT SPECIFIC OPER EXPENSE	659,250	107,043	145,679	60,729	510,068
49	PLT NONSPECIFIC OPER EXP	220,679	4,880	60,389	18,405	265,423
50	DEPR & AMORT EXPENSE	781,748	79,036	157,766	116,060	598,659
51	CUSTOMER OPERATIONS EXP	517,439	63,249	135,799	62,242	418,893
52	CORPORATE OPERATIONS EXP	789,709	203,014	216,877	95,750	571,917
53	OTHER OPER INCOME & EXP			69	332	
54	FEDERAL INCOME TAXES		8,443	94,015	28,362	
55	OTHER TAXES	219,734	36,953	39,005	94,340	223,925
56	NET OPER INCOME OR MARGINS	1,084,485	84,558	249,412	206,357	877,673
57	INTEREST ON FUNDED DEBT	510,792	53,520	133,084	21,968	397,420
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	55,875			26	15,968
60	TOTAL FIXED CHARGES	566,667	53,520	133,084	21,994	413,388
61	NET INCOME OR MAR TELCO OPER	517,818	31,038	116,328	184,363	464,285
62	NONOPERATING NET INCOME	141,976	12,985	147,930	66,213	152,758
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	7,747	5,258	20,195	6,355 CR	51,584
66	TOT NET INCOME OR MARGINS	667,541	49,281	284,453	244,221	668,627
67	TOT TAXES BASED ON INCOME		10	109,906	113,984	
68	DIVS PREF & COM OR CAP CR	166,052		188,363	43,200	174,251
69	NET-WORTH PCT OF TOTAL ASSETS	23.6	36.5	35.9	51.6	49.0
70	ACCURAL RATIO PCT	87.88	94.71	89.42	73.01	86.60
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	1	1	1	1
73	TOTAL ACCESS LINES	7,040	685	1,867	563	4,374
74	TOTAL SUBSCRIBERS	6,670	689	1,857	509	3,922
75	BUSINESS SUBSCRIBERS	853	116	276	85	826
76	1 PARTY	573	105	249	70	712
77	2 PARTY					4
78	4 PARTY	5				2
79	8 PARTY					
80	PAY STATIONS	47	4	13	9	52
81	KEY & PBX SYSTEMS	228	7	14	6	56
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	5,817	573	1,581	424	3,096
84	1 PARTY	5,754	497	1,360	424	3,053
85	2 PARTY	5				4
86	4 PARTY					
87	8 PARTY	58	76	221		39
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	102	12	41	13	1
90	ROUTE MILES OF LINE	489	68	143	230	416
91	SUBSCRIBERS PER ROUTE MILE	13.64	10.13	12.98	2.21	9.42
92	SQUARE MILES	86	50	196	750	136
93	ACCESS LINES PER SQUARE MILE	81.86	13.70	9.52	0.75	32.16
94	TOTAL OPER REV PER SUB	641.68	850.96	605.10	1,339.70	895.52
95	TOTAL DEDUCTIONS PER SUB	478.82	728.42	467.76	934.28	668.78
96	NET INC OR MARG-REG PER SUB	100.24	71.42	156.62	479.80	172.72
97	NUMBER OF EMPLOYEES	27	7	14	4	25

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

OREGON

OREGON

Line No.	Item	OREGON-544 Mount Angel Telephone Co. Mount Angel	OREGON-545 Pine Telephone System, Inc. Halfway	OREGON-546 Roome Telecomm., Inc. Halfway	OREGON-548 Helix Telephone Company Helix	OREGON-549 Trans-Cascades Telephone Company Estacada
1	REA LOANS APPROVED		1,943,000	1,271,000	1,174,000	873,000
2	RTB LOANS APPROVED		509,250	723,450		
3	REA GUARANTEE COMMITMENTS	1,064,385				
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,540	925	808	325	120
6	REA FUNDS ADVANCED		1,788,000	988,000	683,000	849,000
7	REA INTEREST DUE & PAID		493,662	78,872	64,726	97,968
8	REA PRINCIPAL DUE & PAID		98,014	7,793	54,945	3,934
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	1,064,385	509,250	723,450		
11	RTB INTEREST DUE & PAID	637,838	384,603	244,827		
12	RTB PRINCIPAL DUE & PAID	60,283	248,205	723,450		
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,508,021	330,031	464,752	469,768	445,712
18	OTHER CURRENT ASSETS	143,833	238,986	221,273	70,257	67,528
19	INVESTMENTS IN AFFILIATES					
20	OTHER INVESTMENTS	72,985	34,210	134,329	4,000	5,202
21	OTHER NONCURRENT ASSETS	2,260	4,333	201,324	670	
22	TELECOM PLANT IN SERVICE	1,609,405	2,999,167	2,882,923	1,131,784	1,111,306
23	PLANT HELD FOR FUTURE & ADJ				2,000CR	733CR
24	PLANT UNDER CONSTRUCTION		4,046	106,843		
25	ACCUMULATED DEPRECIATION	812,994	650,908	536,067	396,165	342,517
26	NET PLANT	796,411	2,352,305	2,453,699	733,619	768,056
27	TOTAL ASSETS	2,523,510	2,959,865	3,475,377	1,278,314	1,286,498
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	251,541	9,576CR	519,519	61,830	20,020
30	REA LONG TERM DEBT		1,689,985	970,094	611,455	845,076
31	RTB LONG TERM DEBT	990,840	254,365			
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT			723,450		
34	TOTAL LONG TERM DEBT			1,693,544		
35	OTHER LIABILITIES & DEF CREDITS	170,155	122,989	220,803	611,455	845,076
36	CAP STOCK, MEM & CAP CERT	11,967	31,151	48,935	72,479	30,088
37	ADD PD-IN-CAP, TREAS STOCK	67,993		35,000CR	5,000	24,122
38	RET EARN OR MAR & CAP CR	1,031,014	870,951	1,027,576	446,035	367,192
39	TOTAL EQUITY	1,110,974	902,102	1,041,511	532,550	391,314
40	TOTAL LIABILITIES AND EQUITY	2,523,510	2,959,865	3,475,377	1,278,314	1,286,498
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,033,971	1,100,411	1,001,670	402,914	400,858
43	LOCAL NETWORK SERVICE REV	171,191	77,121	109,873	29,302	31,617
44	NETWORK ACC/LONG DIST REV	680,636	993,569	788,448	361,034	367,924
45	MISCELLANEOUS REVENUES	183,300	30,415	102,981	14,298	1,279
46	UNCOLLECTIBLE REVENUES	1,156	694	368CR	1,720	38CR
47	TOTAL OPERATING EXPENSES	720,234	586,097	711,047	307,189	405,596
48	PLT SPECIFIC OPER EXPENSE	91,092	97,240	130,466	34,720	19,407
49	PLT NONSPECIFIC OPER EXP	7,488	16,658	21,130	1,559	8,524
50	DEPR & AMORT EXPENSE	125,264	166,575	148,813	66,944	153,388
51	CUSTOMER OPERATIONS EXP	96,732	61,033	77,182	17,147	15,805
52	CORPORATE OPERATIONS EXP	209,738	188,082	188,438	134,679	206,291
53	OTHER OPER INCOME & EXP			1,128CR		
54	FEDERAL INCOME TAXES	121,725		23,338	21,830	7,816CR
55	OTHER TAXES	68,205	56,499	120,552	30,310	9,997
56	NET OPER INCOME OR MARGINS	313,737	514,314	290,623	95,725	47,38CR
57	INTEREST ON FUNDED DEBT	80,968	116,784	127,823	12,870	37,564
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE					
60	TOTAL FIXED CHARGES	80,968	116,784	129,783	12,870	38,091
61	NET INCOME OR MAR TELCO OPER	232,769	397,530	160,840	82,855	42,829CR
62	NONOPERATING NET INCOME	126,989	16,673	2,861	38,288	27,914
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	39,072	949	41,035	10,423CR	875
66	TOT NET INCOME OR MARGINS	398,830	415,152	204,736	110,720	14,040CR
67	TOT TAXES BASED ON INCOME	147,875		102,114	24,681	10,008
68	DIVS PREF & COM OR CAP CR	260,000			10,000	
69	NET-WORTH PCT OF TOTAL ASSETS	44.0	30.4	29.9	41.6	30.4
70	ACCURAL RATIO PCT	77.48	63.87	83.83	79.43	110.68
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	2	1	2	1
73	TOTAL ACCESS LINES	1,374	611	575	235	135
74	TOTAL SUBSCRIBERS	1,243	624	490	231	111
75	BUSINESS SUBSCRIBERS	176	142	106	39	17
76	1 PARTY	130	130	76	35	11
77	2 PARTY	3				
78	4 PARTY		2			2
79	8 PARTY					
80	PAY STATIONS	5	7	14	4	4
81	KEY & PBX SYSTEMS	38	3	16		
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	1,067	482	384	192	94
84	1 PARTY	1,032	450	384	192	39
85	2 PARTY	28	2			3
86	4 PARTY	7	29			52
87	8 PARTY		1			
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	7	16	15	4	1
90	ROUTE MILES OF LINE	51	196	109	82	151
91	SUBSCRIBERS PER ROUTE MILE	24.37	3.18	4.49	2.81	0.73
92	SQUARE MILES	16	413	65	205	918
93	ACCESS LINES PER SQUARE MILE	85.87	1.47	8.84	1.14	0.14
94	TOTAL OPER REV PER SUB	837.22	1,732.92	2,046.30	1,744.20	3,763.92
95	TOTAL DEDUCTIONS PER SUB	583.18	922.98	1,452.58	1,329.82	3,808.40
96	NET INC OR MARG-REG PER SUB	322.92	653.78	418.24	479.30	131.82CR
97	NUMBER OF EMPLOYEES	5	14	8	4	3

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

PENNSYLVANIA

PENNSYLVANIA

Line No.	Item	PENNSYLVANIA-505 The North-Eastern Pa. Tel. Company Forest City	PENN-510 ¹ Saltville Telephone Company Orbisonia	PENNSYLVANIA-512 Breezewood Telephone Company Breezewood	PENNSYLVANIA-516 Lackawaxen Telephone Company Rowland	PENN-518 ³ Brookville Telephone Company Export
1	REA LOANS APPROVED	5,110,000	1,635,000	3,390,000	2,049,000	8,821,000
2	RTB LOANS APPROVED	2,154,600	1,355,550	1,233,750	1,289,400	3,288,600
3	REA GUARANTEE COMMITMENTS					10,395,000
4	FFB LOANS APPROVED					10,395,000
5	NUMBER OF SUBSCRIBERS LOAN EST	9,284	3,736	3,636	1,841	17,401
6	REA FUNDS ADVANCED	5,110,000	1,635,000	1,390,000	1,417,000	8,821,000
7	REA INTEREST DUE & PAID	1,610,483	502,211	426,553	646,637	2,937,246
8	REA PRINCIPAL DUE & PAID	3,521,381	939,814	969,742	527,657 ²	5,944,925
9	REA ADVANCE PAYMENTS			45,403		
10	RTB FUNDS ADVANCED	2,154,600	1,355,550	1,233,750		3,288,600
11	RTB INTEREST DUE & PAID	1,939,118	1,147,225	660,019		3,280,542
12	RTB PRINCIPAL DUE & PAID	209,222	37,450	89,982		630,973
13	FFB FUNDS ADVANCED					10,395,000
14	FFB INTEREST DUE & PAID					11,394,996
15	FFB PRINCIPAL DUE & PAID					261,025
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,036,804	158,784	128,334	1,019,780	5,944,539
18	OTHER CURRENT ASSETS	1,564,110	32,524,102	594,632	188,413	5,268,903
19	INVESTMENTS IN AFFILIATES	54,086	13,925			
20	OTHER INVESTMENTS	1,604,554	69,224	58,750	7,563	1,128,394
21	OTHER NONCURRENT ASSETS	2,061,235	417,255	34,507	81,971	801,317
22	TELECOM PLANT IN SERVICE	14,374,926	499,905,712	6,464,450	3,904,004	62,596,614
23	PLANT HELD FOR FUTURE & ADJ		1,158,591			27,895
24	PLANT UNDER CONSTRUCTION	179,313	4,505,015	499,198	4,004	2,215,932
25	ACCUMULATED DEPRECIATION	4,406,243	203,748,532	2,310,146	1,580,704	24,543,365
26	NET PLANT	10,147,996	301,820,786	4,653,502	2,327,304	40,297,076
27	TOTAL ASSETS	16,468,785	335,004,076	5,469,725	3,625,031	53,440,229
28	LIAB & STOCKHLD'S EQTY 12 31 89					
29	CURRENT LIABILITIES					
30	REA LONG TERM DEBT	1,474,846	41,188,648	383,011	450,723	5,609,847
31	RTB LONG TERM DEBT	1,915,620	630,699	344,855	858,342	4,664,570
32	FFB LONG TERM DEBT		1,309,497	1,127,267		7,351,697
33	OTHER LONG TERM DEBT	2,098,925	89,087,580	1,050,000		10,043,519
34	TOTAL LONG TERM DEBT	5,489,391	91,027,776	2,522,122	858,342	22,059,786
35	OTHER LIABILITIES & DEF CREDITS	2,555,543	75,429,352	852,145	465,798	11,191,220
36	CAP STOCK, MEM & CAP CERT	304,530	46,899,500	5,000	16,710	1,034,100
37	ADD PD-IN-CAP, TREAS STOCK	14,190	6,685,348			193,960
38	RET EARN'S OR MAR & CAP CR	6,518,848	73,773,452	1,707,447	1,833,458	13,351,316
39	TOTAL EQUITY	6,837,568	127,358,300	1,712,447	1,850,168	14,579,376
40	TOTAL LIABILITIES AND EQUITY	16,468,785	335,004,076	5,469,725	3,625,031	53,440,229
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	5,777,790	160,923,203	2,019,100	1,581,379	17,309,178
43	LOCAL NETWORK SERVICE REV	1,320,686	47,983,949	406,215	301,195	5,435,039
44	NETWORK ACC/LONG DIST REV	4,219,088	99,892,236	1,310,836	1,145,299	9,506,958
45	MISCELLANEOUS REVENUES	274,706	13,964,678	303,567	152,285	2,442,941
46	UNCOLLECTIBLE REVENUES	36,690	717,660	1,518	17,400	75,760
47	TOTAL OPERATING REVENUES	4,465,832	135,087,486	1,657,356	1,198,295	12,117,089
48	PLT SPECIFIC OPER EXPENSE	791,254	32,290,018	309,997	175,570	1,123,214
49	PLT NONSPECIFIC OPER EXP	817,952	21,494,177	190,491	67,973	3,196,293
50	DEPR & AMORT EXPENSE	870,117	37,587,067	393,217	263,345	3,751,949
51	CUSTOMER OPERATIONS EXP	305,972	12,795,546	268,469	171,056	1,431,550
52	CORPORATE OPERATIONS EXP	694,941	16,317,049	318,905	264,392	1,756,303
53	OTHER OPER INCOME & EXP	3,530				904,578
54	FEDERAL INCOME TAXES	644,066	6,146,897	108,023	173,032	948,897
55	OTHER TAXES	345,060	8,456,732	68,254	82,927	813,461
56	NET OPER INCOME OR MARGINS	1,311,958	25,835,717	361,744	383,084	5,192,089
57	INTEREST ON FUNDED DEBT	189,838	7,544,350	149,956	38,666	1,822,870
58	ALLOW FUNDS USED DUR CONST		442,292			6 CR
59	OTHER INTEREST EXPENSE	56,040	1,235,186	1,816	5,894	142,249
60	TOTAL FIXED CHARGES	245,878	8,337,244	151,772	44,560	1,965,125
61	NET INCOME OR MAR TELCO OPER	1,066,080	17,498,473	209,972	338,524	3,226,964
62	NONOPERATING NET INCOME	189,382	272,550 CR	1,838	46,928	362,248 CR
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	140,051	2,648,949		3,516	2,864,716
66	TOT NET INCOME OR MARGINS	1,395,513	19,874,872	211,810	388,968	1,442,541
67	TOT TAXES BASED ON INCOME	989,126	8,764,787	123,799	236,931	1,647,300
68	DIVS PREF & COM OR CAP CR	205,606	18,748,393	120,500		27,2
69	NET-WORTH PCT OF TOTAL ASSETS	41.5	38.0	31.3	51.0	27.2
70	ACCURAL RATIO PCT	81.60	89.12	89.60	78.59	86.58
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	8	92	4	1	23
73	TOTAL ACCESS LINES	8,039	292,461	3,300	2,644	30,734
74	TOTAL SUBSCRIBERS	9,422	282,811	3,300	2,547	28,601
75	BUSINESS SUBSCRIBERS	889	35,104	485	239	3,031
76	1 PARTY	706	31,678	365	202	2,394
77	2 PARTY	9	95	18		50
78	4 PARTY	27	151	21	1	
79	8 PARTY					
80	PAY STATIONS	62	3,078	69	31	376
81	KEY & PBX SYSTEMS	77	12	12	5	211
82	MOBILE TELEPHONES	8	90			
83	RESIDENCE SUBSCRIBERS	8,533	247,707	2,815	2,308	25,570
84	1 PARTY	6,013	229,631	1,863	1,814	23,281
85	2 PARTY	131	8,975	198		727
86	4 PARTY	2,389	9,101	754	494	1,562
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	126	1,216		34	1,154
90	ROUTE MILES OF LINE	821	15,945	535	304	3,071
91	SUBSCRIBERS PER ROUTE MILE	11.47	17.73	6.16	8.37	9.31
92	SQUARE MILES	520	5,856	400	65	1,669
93	ACCESS LINES PER SQUARE MILE	15.45	49.94	8.25	40.67	18.41
94	TOTAL OPER REV PER SUB	617.74	577.36	619.34	646.50	609.76
95	TOTAL DEDUCTIONS PER SUB	477.46	484.66	508.38	489.88	426.86
96	NET INC OR MARG-REG PER SUB	149.20	71.30	64.96	159.02	100.92
97	NUMBER OF EMPLOYEES	40	1,649	12	11	84

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Total REA and RTB loans and REA guarantee commitments represent less than 20 percent of this borrower's total assets. Balance sheet, revenue, expense and other operating data reported reflect the operations of the entire telephone system; however, to avoid distortion of REA program totals, this data is excluded from all State and National tables.
2. Amounts overdue more than 30 days: Principal \$30.
3. Operating data are for combined operations with Pennsylvania 529 and 531 even though REA loan effecting this consolidation was not approved as of December 31, 1989.

Loan, Operating, and Financial Statistics for REA Borrowers

PENNSYLVANIA

PENNSYLVANIA

Line No.	Item	PENNSYLVANIA-522 North Penn Telephone Company Prattsburg	PENNSYLVANIA-523 Laurel Highland Telephone Company Stahls town	PENNSYLVANIA-524 Armstrong Telephone Company Imperial	PENNSYLVANIA-525 Marianna and Scenery Hill Tel. Co. Marianna	PENNSYLVANIA-528 Murrysville Telephone Company Export
1	REA LOANS APPROVED	4,848,000	1,085,000	1,429,000	2,747,570	9,777,000
2	RTB LOANS APPROVED	908,250	323,400	539,700		8,883,000
3	REA GUARANTEE COMMITMENTS					4,500,000
4	FFB LOANS APPROVED					4,500,000
5	NUMBER OF SUBSCRIBERS LOAN EST	3,544	3,352	1,493	2,401	23,415
6	REA FUNDS ADVANCED	4,848,000	1,085,000	1,429,000	2,747,570	9,777,000
7	REA INTEREST DUE & PAID	1,911,579	378,014	458,490	1,089,687	3,314,408
8	REA PRINCIPAL DUE & PAID	2,242,620	824,846	374,548	1,231,189	6,642,299
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED		323,400	539,700		8,883,000
11	RTB INTEREST DUE & PAID		236,395	503,255		7,566,235
12	RTB PRINCIPAL DUE & PAID		37,276	114,627		1,203,030
13	FFB FUNDS ADVANCED					4,500,000
14	FFB INTEREST DUE & PAID					3,990,454
15	FFB PRINCIPAL DUE & PAID					1,431,626
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	824,990	1,021,718	428,027	1,880,224	4,638,512
18	OTHER CURRENT ASSETS	668,341	244,035	375,322	210,029	5,841,433
19	INVESTMENTS IN AFFILIATES			377,326		
20	OTHER INVESTMENTS	16,685	15,400	329,424	15,521	1,069,849
21	OTHER NONCURRENT ASSETS	117,425	761,967		39,399	1,401,049
22	TELECOM PLANT IN SERVICE	8,750,690	4,786,984	2,629,309	3,597,118	40,640,663
23	PLANT HELD FOR FUTURE & ADJ				18,167	59,090
24	PLANT UNDER CONSTRUCTION	120,808		110,052	88,504	547,462
25	ACCUMULATED DEPRECIATION	3,765,114	1,776,002	885,839	1,488,969	10,342,229
26	NET PLANT	5,106,384	3,010,982	1,853,522	2,214,820	30,904,986
27	TOTAL ASSETS	6,733,825	5,054,103	3,363,621	4,359,993	43,855,829
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	266,917	102,980	220,880	258,022	4,277,969
30	REA LONG TERM DEBT	2,605,380	260,155	1,046,452	1,516,381	2,801,081
31	RTB LONG TERM DEBT		286,123	413,072		7,521,831
32	FFB LONG TERM DEBT					3,011,885
33	OTHER LONG TERM DEBT		719,999			
34	TOTAL LONG TERM DEBT	2,605,380	1,266,277	1,459,524	1,516,381	13,334,797
35	OTHER LIABILITIES & DEF CREDITS	1,404,057	157,402	432,446	260,165	11,255,932
36	CAP STOCK, MEM & CAP CERT	455,071	5,325	72,500	11,750	661,750
37	ADD PD-IN-CAP, TREAS STOCK		135			
38	RET EARNIS OR MAR & CAP CR	2,002,400	3,521,984	1,178,271	2,313,675	14,325,381
39	TOTAL EQUITY	2,457,471	3,527,714	1,250,771	2,325,425	14,987,131
40	TOTAL LIABILITIES AND EQUITY	6,733,825	5,054,103	3,363,621	4,359,993	43,855,829
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	2,453,045	2,344,916	1,151,601	1,482,176	14,715,339
43	LOCAL NETWORK SERVICE REV	543,768	441,465	208,533	298,033	2,993,946
44	NETWORK ACC/LONG DIST REV	1,675,913	1,770,220	832,460	1,142,609	9,673,043
45	MISCELLANEOUS REVENUES	254,855	181,803	112,851	47,707	2,092,574
46	UNCOLLECTIBLE REVENUES	21,491	48,572	2,243	6,173	44,224
47	TOTAL OPERATING EXPENSES	2,123,254	1,787,138	846,706	1,098,289	9,741,002
48	PLT SPECIFIC OPER EXPENSE	526,139	584,496	147,562	228,051	187,189
49	PLT NONSPECIFIC OPER EXP	247,010	61,882	108,309	32,762	2,969,589
50	DEPR & AMORT EXPENSE	517,397	302,645	128,048	221,778	2,513,646
51	CUSTOMER OPERATIONS EXP	207,282	351,264	60,238	137,213	1,378,665
52	CORPORATE OPERATIONS EXP	296,129	360,318	235,732	205,940	1,493,349
53	OTHER OPER INCOME & EXP	45	58,520	49		909,482
54	FEDERAL INCOME TAXES	119,327	85,000	112,949	145,816	1,088,286
55	OTHER TAXES	210,015	100,053	53,868	126,778	1,019,760
56	NET OPER INCOME OR MARGINS	329,791	557,778	304,895	383,887	4,974,337
57	INTEREST ON FUNDED DEBT	96,019	108,266	73,070	60,303	934,217
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	1,549		389	1,452	128,120
60	TOTAL FIXED CHARGES	97,568	108,266	73,459	61,755	1,062,337
61	NET INCOME OR MAR TELCO OPER	232,223	449,512	231,436	322,132	3,912,000
62	NONOPERATING NET INCOME	91,159	781CR	30,229	56,410	356,039CR
63	EXTRAORDINARY ITEMS	7,998		2,442		
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME		56,481		15,980	
66	TOT NET INCOME OR MARGINS	331,380	505,212	264,107	394,522	3,555,961
67	TOT TAXES BASED ON INCOME	248,853	185,054	83,898	238,078	1,866,794
68	DIVS PREF & COM OR CAP CR	81,323	5,325		23,500	2,167,570
69	NET-WORTH PCT OF TOTAL ASSETS	36.4	69.7	37.1	53.3	34.1
70	ACCRAAL RATIO PCT	90.53	83.32	79.90	78.26	79.59
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	2	1	2	5
73	TOTAL ACCESS LINES	4,042	4,589	1,359	2,431	25,013
74	TOTAL SUBSCRIBERS	3,956	4,582	1,248	2,431	22,394
75	BUSINESS SUBSCRIBERS	288	466	77	225	2,976
76	1 PARTY	273	377	46	220	2,171
77	2 PARTY		9		2	4
78	4 PARTY		2			
79	8 PARTY		6			
80	PAY STATIONS	3	55	14	3	296
81	KEY & PBX SYSTEMS	3	17	17		497
82	MOBILE TELEPHONES	9				8
83	RESIDENCE SUBSCRIBERS	3,668	4,116	1,171	2,206	19,418
84	1 PARTY	3,605	2,827	1,035	2,151	19,370
85	2 PARTY		251	32	55	48
86	4 PARTY		25	104		
87	8 PARTY	63	1,013			
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	87	12	8		333
90	ROUTE MILES OF LINE	777	321	137	143	794
91	SUBSCRIBERS PER ROUTE MILE	5.09	14.27	9.10	17.00	28.20
92	SQUARE MILES	350	300	140	90	155
93	ACCESS LINES PER SQUARE MILE	11.54	15.29	9.70	27.01	161.37
94	TOTAL OPER REV PER SUB	629.22	514.90	933.98	634.62	666.38
95	TOTAL DEDUCTIONS PER SUB	544.62	392.42	686.70	470.24	441.12
96	NET INC OR MARG-REG PER SUB	85.00	110.92	214.18	168.92	161.02
97	NUMBER OF EMPLOYEES	20	21	8	12	87

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

PENNSYLVANIA

PENNSYLVANIA

Line No.	Item	PENN-529 ¹ The Huntingdon and Ctr. County Tel. Co. Export	PENN-531 ¹ Enon Valley Telephone Company Export	PENNSYLVANIA-534 The South Canaan Telephone Company South Canaan	PENNSYLVANIA-536 Venus Telephone Corp. Venus	PENNSYLVANIA-539 Ironton Telephone Company Coplay
1	REA LOANS APPROVED	2,791,000	7,302,000	965,000	2,126,000	1,193,315
2	RTB LOANS APPROVED	702,450	6,001,800	2,159,850		848,400
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,077	6,253	2,462	1,133	2,486
6	REA FUNDS ADVANCED	1,922,000	3,151,000	965,000	2,126,000	1,193,315
7	REA INTEREST DUE & PAID	594,482	1,102,456	364,424	893,987	416,805
8	REA PRINCIPAL DUE & PAID	855,606	2,018,802	430,035	642,137	426,925
9	REA ADVANCE PAYMENTS			38,073		
10	RTB FUNDS ADVANCED	702,450	4,828,800	1,137,750		848,400
11	RTB INTEREST DUE & PAID	584,186	3,281,722	452,209		829,311
12	RTB PRINCIPAL DUE & PAID	71,547	598,833	141,928		180,520
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS			1,009,632	909,844	423,484
18	OTHER CURRENT ASSETS			290,141	206,918	354,579
19	INVESTMENTS IN AFFILIATES				10,236	
20	OTHER INVESTMENTS			100,073		85,400
21	OTHER NONCURRENT ASSETS			2,635	191,061	223,419
22	TELECOM PLANT IN SERVICE			2,941,229	2,457,736	3,342,982
23	PLANT HELD FOR FUTURE & ADJ			1,200	7,494	
24	PLANT UNDER CONSTRUCTION			6,518	319,091	64,410
25	ACCUMULATED DEPRECIATION			1,095,407	1,366,949	1,485,653
26	NET PLANT			1,853,540	1,417,372	1,921,739
27	TOTAL ASSETS			3,256,021	2,735,431	3,008,621
28	LIAB & STOCKHLD'S EQTY 12 31 89					
29	CURRENT LIABILITIES			303,841	107,755	532,778
30	REA LONG TERM DEBT			496,891	1,483,863	734,840
31	RTB LONG TERM DEBT			995,821		647,629
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT			1,492,712	1,483,863	1,382,469
35	OTHER LIABILITIES & DEF CREDITS			74,473	112,229	237,213
36	CAP STOCK, MEM & CAP CERT			54,800	4,630	79,500
37	ADD PD-IN-CAP, TREAS STOCK				14,065	
38	RET EARN'S OR MAR & CAP CR			1,330,195	1,012,889	776,661
39	TOTAL EQUITY			1,384,995	1,031,584	856,161
40	TOTAL LIABILITIES AND EQUITY			3,256,021	2,735,431	3,008,621
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES			973,907	669,492	1,330,119
43	LOCAL NETWORK SERVICE REV			327,866	145,159	467,148
44	NETWORK ACC/LONG DIST REV			444,622	423,993	787,852
45	MISCELLANEOUS REVENUES			215,752	103,009	78,396
46	UNCOLLECTIBLE REVENUES			14,333	2,669	3,277
47	TOTAL OPERATING REVENUES			720,417	429,220	1,128,446
48	PLT SPECIFIC OPER EXPENSE			141,578	84,203	358,526
49	PLT NONSPECIFIC OPER EXP			85,691	31,784	13,605
50	DEPR & AMORT EXPENSE			154,193	160,209	202,049
51	CUSTOMER OPERATIONS EXP			133,765	73,395	97,170
52	CORPORATE OPERATIONS EXP			110,133	70,731	375,889
53	OTHER OPER INCOME & EXP			52,850		
54	FEDERAL INCOME TAXES			60,905	6,234 CR	24,625
55	OTHER TAXES			87,002	15,132	56,582
56	NET OPER INCOME OR MARGINS			253,490	240,272	201,673
57	INTEREST ON FUNDED DEBT			83,929	62,682	69,817
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE			688	1,744	31,072
60	TOTAL FIXED CHARGES			84,617	64,426	100,889
61	NET INCOME OR MAR TELCO OPER			168,873	175,846	100,784
62	NONOPERATING NET INCOME				81,491	20,086 CR
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES			744		34,774 CR
65	NONREGULATED NET INCOME			169,617	257,337	45,924
66	TOT NET INCOME OR MARGINS			79,674		41,536
67	TOT TAXES BASED ON INCOME			16,440		15,900
68	DIVS PREF & COM OR CAP CR			42.5	37.7	28.4
69	NET-WORTH PCT OF TOTAL ASSETS			88.08	73.73	92.42
70	ACCRUAL RATIO PCT					
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES			2	1	1
73	TOTAL ACCESS LINES			2,326	1,080	2,841
74	TOTAL SUBSCRIBERS			2,305	1,028	2,811
75	BUSINESS SUBSCRIBERS			204	80	430
76	1 PARTY			171	66	356
77	2 PARTY			2	1	6
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS			20	6	24
81	KEY & PBX SYSTEMS			11	7	44
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS			2,101	948	2,381
84	1 PARTY			1,714	916	2,313
85	2 PARTY			55	2	30
86	4 PARTY			332	30	38
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES			7	14	10
90	ROUTE MILES OF LINE			137	274	148
91	SUBSCRIBERS PER ROUTE MILE			16.82	3.75	18.99
92	SQUARE MILES			73	86	16
93	ACCESS LINES PER SQUARE MILE			31.86	12.55	177.56
94	TOTAL OPER REV PER SUB			430.82	656.68	502.20
95	TOTAL DEDUCTIONS PER SUB			318.68	421.00	426.06
96	NET INC OR MARG-REG PER SUB			75.02	252.40	17.32
97	NUMBER OF EMPLOYEES			9	6	14

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

- Operating data are reported under Pennsylvania 518 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1989.

Loan, Operating, and Financial Statistics for REA Borrowers

PENNSYLVANIA

PENNSYLVANIA

Line No.	Item	PENNSYLVANIA-543 Otto Telephone Company Duke Center	PENN-544 K Bethel & Mt Aetna Tel. & Telegraph Co. Erie	PENNSYLVANIA-545 Sugar Valley Telephone Company Loganton	PENNSYLVANIA-547 Canton Telephone Company Canton	PENNSYLVANIA-549 Pennsylvania Telephone Company Jersey Shore
1	REA LOANS APPROVED	263,000	3,568,000	1,015,000	1,420,000	1,074,000
2	RTB LOANS APPROVED		10,014,900	845,250	976,500	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	500	23,283	817	2,737	957
6	REA FUNDS ADVANCED	263,000	3,568,000	521,000	1,420,000	914,385
7	REA INTEREST DUE & PAID	83,796	1,352,105	105,753	420,312	551,060
8	REA PRINCIPAL DUE & PAID	132,156	2,649,063	151,450	650,593	174,586
9	REA ADVANCE PAYMENTS	3,587				
10	RTB FUNDS ADVANCED		10,014,900	636,678	864,500	
11	RTB INTEREST DUE & PAID		8,973,884	186,020	481,921	
12	RTB PRINCIPAL DUE & PAID		1,428,289	245,417	84,430	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	187,183		78,726	206,014	600,287
18	OTHER CURRENT ASSETS	74,767		99,190	1,193,438	102,032
19	INVESTMENTS IN AFFILIATES					
20	OTHER INVESTMENTS	1,648		44,000	49,220	7,316
21	OTHER NONCURRENT ASSETS	3,849		1,826	39,516	3,656
22	TELECOM PLANT IN SERVICE	539,182		1,832,829	4,673,663	1,579,962
23	PLANT HELD FOR FUTURE & ADJ			914		
24	PLANT UNDER CONSTRUCTION			78,794	1,292	
25	ACCUMULATED DEPRECIATION	339,916		750,918	1,910,294	555,863
26	NET PLANT	199,266		1,161,619	2,764,661	1,024,099
27	TOTAL ASSETS	466,713		1,385,361	4,252,849	1,737,390
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	63,146		127,155	397,316	44,397
30	REA LONG TERM DEBT	118,556		356,743	769,407	720,189
31	RTB LONG TERM DEBT			363,316	720,314	
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	118,556		720,059	1,489,721	720,189
35	OTHER LIABILITIES & DEF CREDITS	22,466		100,461	672,920	137,684
36	CAP STOCK, MEM & CAP CERT	20,535		18,800	49,500	9,700
37	ADD PD-IN-CAP, TREAS STOCK					
38	RET EARNs OR MAR & CAP CR	242,010		418,886	1,643,392	825,420
39	TOTAL EQUITY	262,545		437,686	1,692,892	835,120
40	TOTAL LIABILITIES AND EQUITY	466,713		1,385,361	4,252,849	1,737,390
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	219,687		593,562	1,888,420	526,468
43	LOCAL NETWORK SERVICE REV	50,251		169,801	593,870	220,150
44	NETWORK ACC/LONG DIST REV	117,832		384,613	1,101,388	287,153
45	MISCELLANEOUS REVENUES	51,761		39,041	202,590	21,016
46	UNCOLLECTIBLE REVENUES	157		107 CR	9,428	1,851
47	TOTAL OPERATING EXPENSES	201,529		481,744	1,472,997	301,930
48	PLT SPECIFIC OPER EXPENSE	37,815		60,147	218,917	91,516
49	PLT NONSPECIFIC OPER EXP	33,378		25,331	158,106	14,541
50	DEPR & AMORT EXPENSE	23,541		128,481	310,338	85,174
51	CUSTOMER OPERATIONS EXP	50,557		94,099	175,259	30,830
52	CORPORATE OPERATIONS EXP	38,549		115,053	373,774	55,388
53	OTHER OPER INCOME & EXP			36		
54	FEDERAL INCOME TAXES	7,892		28,780	202,009	6,004
55	OTHER TAXES	9,797		29,889	34,594	18,477
56	NET OPER INCOME OR MARGINS	18,158		111,818	415,423	224,538
57	INTEREST ON FUNDED DEBT	2,534		46,394	70,897	37,576
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	209		1,595	299	643
60	TOTAL FIXED CHARGES	2,743		47,989	71,196	38,219
61	NET INCOME OR MAR TELCO OPER	15,415		63,829	344,227	186,319
62	NONOPERATING NET INCOME	6,442		11,687	30,717	25,399
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME			260 CR		
66	TOT NET INCOME OR MARGINS	21,857		75,256	374,944	211,718
67	TOT TAXES BASED ON INCOME	11,248		26,218	261,609	10,208
68	DIVS PREF & COM OR CAP CR				186,595	
69	NET-WORTH PCT OF TOTAL ASSETS	56.2		31.5	39.8	48.0
70	ACCRUAL RATIO PCT	92.98		89.25	81.77	64.60
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1		1	2	1
73	TOTAL ACCESS LINES	485		907	2,964	1,006
74	TOTAL SUBSCRIBERS	478		881	3,169	1,042
75	BUSINESS SUBSCRIBERS	47		92	450	83
76	1 PARTY	45		63	392	74
77	2 PARTY			1		
78	4 PARTY				11	2
79	8 PARTY					
80	PAY STATIONS	2		22	21	4
81	KEY & PBX SYSTEMS			6	26	3
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	431		789	2,719	959
84	1 PARTY	431		626	2,314	842
85	2 PARTY			36		
86	4 PARTY			127	405	117
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	9		10	40	8
90	ROUTE MILES OF LINE	18		129	295	101
91	SUBSCRIBERS PER ROUTE MILE	26.55		6.82	10.74	10.31
92	SQUARE MILES	20		104	434	55
93	ACCESS LINES PER SQUARE MILE	24.25		8.72	6.82	18.29
94	TOTAL OPER REV PER SUB	465.92		686.58	606.32	510.14
95	TOTAL DEDUCTIONS PER SUB	427.42		557.24	472.94	292.56
96	NET INC OR MARG-REG PER SUB	46.34		87.04	120.38	205.14
97	NUMBER OF EMPLOYEES	4		4	12	4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

PENNSYLVANIA

PENNSYLVANIA

Line No.	Item	PENNSYLVANIA-551 Commonwealth Telephone Company Dallas	PENNSYLVANIA-552 Oswayo River Telephone Company Shinglehouse	PENNSYLVANIA-553 North Pittsburgh Telephone Company Gibsonia	PENNSYLVANIA-556 Enterprise Telephone Company New Holland	PENNSYLVANIA-559 Mahanoy & Mahantango Tel. Co. Herdon
1	REA LOANS APPROVED	1,566,000	1,278,000			5,824,000
2	RTB LOANS APPROVED	158,513,250	244,650	28,802,463	8,295,000	
3	REA GUARANTEE COMMITMENTS	16,852,000				
4	FFB LOANS APPROVED	16,852,000				
5	NUMBER OF SUBSCRIBERS LOAN EST	205,400	1,761	33,119	13,710	3,631
6	REA FUNDS ADVANCED	1,566,000	1,278,000			3,711,155
7	REA INTEREST DUE & PAID	486,016	617,539			591,842
8	REA PRINCIPAL DUE & PAID	1,027,943	183,219			79,207
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	68,517,750	244,650	28,802,463	4,627,000	
11	RTB INTEREST DUE & PAID	44,342,753	173,474	16,866,564	1,560,713	
12	RTB PRINCIPAL DUE & PAID	5,826,290	32,573	3,005,796	138,969	
13	FFB FUNDS ADVANCED	16,852,000				
14	FFB INTEREST DUE & PAID	16,519,131				
15	FFB PRINCIPAL DUE & PAID	1,240,410				
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	6,436,113	670,651	14,670,240	384,972	356,032
18	OTHER CURRENT ASSETS	26,383,944	264,560	5,306,195	6,044,630	238,029
19	INVESTMENTS IN AFFILIATES				100	
20	OTHER INVESTMENTS	3,475,191	11,650	1,952,927	1,674,295	27,377
21	OTHER NONCURRENT ASSETS	1,038,779	129,796	31,353	1,344,074	78,948
22	TELECOM PLANT IN SERVICE	306,401,866	3,295,012	70,960,148	25,263,448	6,274,037
23	PLANT HELD FOR FUTURE & ADJ	3,347,389	1,215	37,659	47,031	2,413
24	PLANT UNDER CONSTRUCTION	6,253,650	58,849	5,308,631	1,138,127	294,268
25	ACCUMULATED DEPRECIATION	149,568,315	1,193,798	31,735,302	10,175,328	1,111,491
26	NET PLANT	166,434,590	2,161,278	44,571,136	16,273,278	5,459,227
27	TOTAL ASSETS	203,768,617	3,237,935	66,531,851	25,721,339	6,159,613
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	18,691,413	295,909	4,888,389	2,056,432	289,972
30	REA LONG TERM DEBT	496,159	1,063,932			3,579,547
31	RTB LONG TERM DEBT	61,770,455	207,619	25,796,667	4,424,531	
32	FFB LONG TERM DEBT	15,235,252				
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	77,501,866	1,271,551	25,796,667	4,424,531	3,579,547
35	OTHER LIABILITIES & DEF CREDITS	35,045,725	333,841	9,366,351	4,276,671	444,869
36	CAP STOCK, MEM & CAP CERT	8,821,756	36,230	3,150,000	600,000	16,430
37	ADD PD-IN-CAP, TREAS STOCK	12,652,064		2,214,781	950,000	42,964
38	RET EARNRS OR MAR & CAP CR	51,055,793	1,300,404	21,115,663	13,413,705	1,785,831
39	TOTAL EQUITY	72,529,613	1,336,634	26,480,444	14,963,705	1,845,225
40	TOTAL LIABILITIES AND EQUITY	203,768,617	3,237,935	66,531,851	25,721,339	6,159,613
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	101,535,473	1,329,530	32,893,781	12,337,433	1,904,234
43	LOCAL NETWORK SERVICE REV	19,190,125	323,668	5,584,279	2,145,211	480,275
44	NETWORK ACC/LONG DIST REV	75,851,291	860,825	24,904,493	7,357,239	1,300,316
45	MISCELLANEOUS REVENUES	6,977,302	148,037	2,493,168	2,858,420	128,240
46	UNCOLLECTIBLE REVENUES	483,245	3,000	88,159	23,437	4,597
47	TOTAL OPERATING EXPENSES	82,114,012	1,063,478	24,749,071	9,634,691	1,465,236
48	PLT SPECIFIC OPER EXPENSE	16,821,980	214,908	5,465,618	1,555,740	145,528
49	PLT NONSPECIFIC OPER EXP	12,574,105	31,629	2,460,370	1,414,613	95,110
50	DEPR & AMORT EXPENSE	22,625,049	242,686	6,048,164	1,947,352	367,463
51	CUSTOMER OPERATIONS EXP	4,130,053	157,169	1,582,021	1,471,588	281,928
52	CORPORATE OPERATIONS EXP	16,144,772	276,213	4,286,948	1,618,942	394,303
53	OTHER OPER INCOME & EXP	90,214		2,230 CR		360
54	FEDERAL INCOME TAXES	4,030,633	84,917	3,101,124	1,068,816	21,539
55	OTHER TAXES	5,877,634	55,958	1,802,596	557,640	159,725
56	NET OPER INCOME OR MARGINS	19,421,461	266,052	8,144,710	2,702,742	438,998
57	INTEREST ON FUNDED DEBT	5,598,440	69,226	1,692,570	407,241	182,441
58	ALLOW FUNDS USED OUR CONST					
59	OTHER INTEREST EXPENSE	109,684	977	10,464	3,076	1,231
60	TOTAL FIXED CHARGES	5,708,124	70,203	1,703,034	410,317	183,672
61	NET INCOME OR MAR TELCO OPER	13,713,337	195,849	6,441,676	2,292,425	255,326
62	NONOPERATING NET INCOME	481,534	34,322	502,213	262,418	14,020
63	EXTRAORDINARY ITEMS				42,678	
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	3,256,696				2,602 CR
66	TOT NET INCOME OR MARGINS	17,451,567	230,171	6,943,889	2,597,521	266,744
67	TOT TAXES BASED ON INCOME	9,249,275	125,943	4,123,870	1,524,635	104,586
68	DIVS PREF & COM OR CAP CR	11,148,456	105,993	4,623,200	1,626,000	
69	NET-WORTH PCT OF TOTAL ASSETS	35.5	41.2	39.8	58.1	29.9
70	ACCRAUL RATIO PCT	86.58	85.26	80.40	81.41	86.61
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	79	3	8	4	3
73	TOTAL ACCESS LINES	182,656	1,697	44,492	17,729	3,562
74	TOTAL SUBSCRIBERS	178,982	1,908	42,802	15,791	3,496
75	BUSINESS SUBSCRIBERS	26,510	260	9,287	2,846	445
76	1 PARTY	22,205	226	8,628	2,350	438
77	2 PARTY	160		6		
78	4 PARTY	58	7	3		
79	8 PARTY					
80	PAY STATIONS	1,983	16	625	160	7
81	KEY & PBX SYSTEMS	2,104	11		314	
82	MOBILE TELEPHONES			25	22	
83	RESIDENCE SUBSCRIBERS	152,472	1,648	33,515	12,945	3,051
84	1 PARTY	146,527	1,335	32,902	12,264	3,051
85	2 PARTY	2,582	18	151	681	
86	4 PARTY	3,363	295	462		
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	1,336	53	635	246	66
90	ROUTE MILES OF LINE	26,984	398	1,200	943	487
91	SUBSCRIBERS PER ROUTE MILE	6.63	4.79	35.66	16.74	7.17
92	SQUARE MILES	5,191	450	284	170	130
93	ACCESS LINES PER SQUARE MILE	35.18	3.77	156.66	104.28	27.40
94	TOTAL OPER REV PER SUB	576.96	704.20	782.50	793.20	551.22
95	TOTAL DEDUCTIONS PER SUB	466.60	563.28	588.74	619.42	424.14
96	NET INC OR MARG-REG PER SUB	99.16	121.90	165.18	167.00	77.20
97	NUMBER OF EMPLOYEES	713	9	249	78	12

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

PENNSYLVANIA

SOUTH CAROLINA

Line No.	Item	PENNSYLVANIA-562 Continental Telephone Company of PA Hershey	S. CAROLINA-501 ¹ St. Matthews Telephone Company St. Matthews	S. CAROLINA-502 Ridge Telephone Co., Inc. Ridge Spring	S. CAROLINA-503 Piedmont Rural Telephone Coop., Inc. Laurens	S. CAROLINA-505 ² Alltell South Carolina, Inc. Lexington
1	REA LOANS APPROVED	5,343,450	1,935,000	1,465,000	10,501,000	2,098,000
2	RTB LOANS APPROVED	2,922,150	953,400		9,850,050	12,534,900
3	REA GUARANTEE COMMITMENTS	11,500,000				7,885,000
4	FFB LOANS APPROVED	11,500,000				7,885,000
5	NUMBER OF SUBSCRIBERS LOAN EST	17,146	3,352	1,127	8,347	20,410
6	REA FUNDS ADVANCED	5,343,450	1,935,000	1,465,000	10,501,000	2,098,000
7	REA INTEREST DUE & PAID	1,757,537	605,848	475,696	4,042,017	781,667
8	REA PRINCIPAL DUE & PAID	4,084,851	1,212,329	612,649	4,664,829	1,518,756
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	2,922,150	953,400		7,095,050	9,205,900
11	RTB INTEREST DUE & PAID	3,257,898	758,770		1,373,358	6,149,175
12	RTB PRINCIPAL DUE & PAID	423,349	114,570		173,280	892,363
13	FFB FUNDS ADVANCED	11,500,000				7,885,000
14	FFB INTEREST DUE & PAID	9,858,053				8,470,176
15	FFB PRINCIPAL DUE & PAID	96,939				378,705
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,091,312		403,694	6,245,594	1,462,422
18	OTHER CURRENT ASSETS	9,384,108		208,650	816,624	3,575,439
19	INVESTMENTS IN AFFILIATES					
20	OTHER INVESTMENTS	142,150			882,827	1,080,214
21	OTHER NONCURRENT ASSETS	288,153		222,875	397,817	202,233
22	TELECOM PLANT IN SERVICE	135,075,902		2,516,910	27,640,965	60,165,740
23	PLANT HELD FOR FUTURE & ADJ	326		464,645		35,463
24	PLANT UNDER CONSTRUCTION	2,176,983			177,333	1,942,324
25	ACCUMULATED DEPRECIATION	53,870,299		1,790,414	15,082,159	20,084,271
26	NET PLANT	83,382,912		1,191,141	12,736,139	42,059,256
27	TOTAL ASSETS	94,288,635		2,026,360	21,079,001	48,379,564
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	15,411,431		156,325	405,126	2,543,722
30	REA LONG TERM DEBT	1,258,599		852,351	5,836,752	1,188,052
31	RTB LONG TERM DEBT	2,498,800			6,921,769	8,993,086
32	FFB LONG TERM DEBT	11,394,052				7,407,007
33	OTHER LONG TERM DEBT	12,504,933				159,953
34	TOTAL LONG TERM DEBT	27,656,384		852,351	12,758,521	17,748,098
35	OTHER LIABILITIES & DEF CREDITS	17,806,322		48,163	161,512	9,840,453
36	CAP STOCK, MEM & CAP CERT	4,316,200		6,200	166,040	3,720
37	ADD PD-IN-CAP, TREAS STOCK	7,993,686				3,085,181
38	RET EARN OR MAR & CAP CR	21,104,612		963,321	7,587,802	15,158,390
39	TOTAL EQUITY	33,414,498		969,521	7,753,842	18,247,291
40	TOTAL LIABILITIES AND EQUITY	94,288,635		2,026,360	21,079,001	48,379,564
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	49,857,028		678,919	5,275,164	20,296,986
43	LOCAL NETWORK SERVICE REV	17,080,620		226,276	1,329,437	7,581,337
44	NETWORK ACC/LONG DIST REV	27,364,590		459,700	3,724,928	10,116,248
45	MISCELLANEOUS REVENUES	5,562,959		282	229,268	2,721,301
46	UNCOLLECTIBLE REVENUES	151,141		7,339	8,469	121,900
47	TOTAL OPERATING EXPENSES	41,138,254		554,311	3,664,701	15,266,397
48	PLT SPECIFIC OPER EXPENSE	9,430,050		115,505	588,908	3,301,636
49	PLT NONSPECIFIC OPER EXP	6,450,679		21,518	242,590	1,459,911
50	DEPR & AMORT EXPENSE	8,939,388		133,590	1,983,550	4,430,276
51	CUSTOMER OPERATIONS EXP	6,449,571		74,704	355,437	1,602,341
52	CORPORATE OPERATIONS EXP	7,350,925		140,419	395,258	2,110,770
53	OTHER OPER INCOME & EXP	1,295,CR				18,276
54	FEDERAL INCOME TAXES	1,785,684		10,363		1,414,069
55	OTHER TAXES	730,662		58,212	98,853	965,670
56	NET OPER INCOME OR MARGINS	8,718,774		124,608	1,610,463	5,030,589
57	INTEREST ON FUNDED DEBT	2,667,715		25,629	754,187	1,489,071
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	478,670		890		15,387
60	TOTAL FIXED CHARGES	3,146,385		26,519	754,187	1,504,458
61	NET INCOME OR MAR TELCO OPER	5,572,389		98,089	856,276	3,526,131
62	NONOPERATING NET INCOME	16,522		25,618	420,565	229,949
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	387,454		19,941,CR	115,087	3,756,080
66	TOT NET INCOME OR MARGINS	5,976,365		103,766	1,391,928	1,764,021
67	TOT TAXES BASED ON INCOME	2,365,568		14,597		1,929,895
68	DIVS PREF & COM OR CAP CR	2,600,000			236,559	37,7
69	NET-WORTH PCT OF TOTAL ASSETS	35.4		47.8	36.7	82.71
70	ACCRAUAL RATIO PCT	88.82		85.55	83.76	
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	37		1	6	6
73	TOTAL ACCESS LINES	81,493		1,299	9,019	32,059
74	TOTAL SUBSCRIBERS	74,319		1,348	8,772	30,023
75	BUSINESS SUBSCRIBERS	8,992		184	643	3,174
76	1 PARTY	7,037		111	490	2,637
77	2 PARTY	78				22
78	4 PARTY	48				22
79	8 PARTY					
80	PAY STATIONS	792		10	76	249
81	KEY & PBX SYSTEMS	1,037		12	55	244
82	MOBILE TELEPHONES			51	22	
83	RESIDENCE SUBSCRIBERS	65,327		1,164	8,129	26,849
84	1 PARTY	60,467		1,142	8,129	25,591
85	2 PARTY	1,451		22		266
86	4 PARTY	3,409				992
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	1,011		15	61	162
90	ROUTE MILES OF LINE	4,276		271	1,419	2,747
91	SUBSCRIBERS PER ROUTE MILE	17.38		4.97	6.18	10.92
92	SQUARE MILES	1,978		114	383	884
93	ACCESS LINES PER SQUARE MILE	41.19		11.39	23.54	36.26
94	TOTAL OPER REV PER SUB	685.90		511.42	607.24	687.57
95	TOTAL DEDUCTIONS PER SUB	565.96		417.56	421.86	517.15
96	NET INC OR MARG-REG PER SUB	82.20		78.16	160.22	127.24
97	NUMBER OF EMPLOYEES	353		8	36	88

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

- Operating data are reported under South Carolina 505 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1989.
- Operating data are for combined operations with South Carolina 501 even though REA loan effecting this consolidation was not approved as of December 31, 1989.

Loan, Operating, and Financial Statistics for REA Borrowers

SOUTH CAROLINA

SOUTH CAROLINA

Line No.	Item	S. CAROLINA-506 West Carolina Rural Tel. Coop., Inc. Abbeville	S. CAROLINA-508 Williston Telephone Company Williston	S. CAROLINA-512 Palmetto Rural Telephone Coop., Inc. Walterboro	S. CAROLINA-514 Home Telephone Co. of Simpsonville Simpsonville	S. CAROLINA-515 Chesnee Telephone Co., Inc. Chesnee
1	REA LOANS APPROVED	10,325,442	3,064,000	9,868,000	3,156,000	4,142,859
2	RTB LOANS APPROVED		2,901,150	5,701,500	3,570,000	3,230,850
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	7,741	3,628	8,423	8,517	4,598
6	REA FUNDS ADVANCED	10,325,442	3,064,000	9,868,000	3,156,000	4,142,859
7	REA INTEREST DUE & PAID	4,934,919	972,800	3,510,562	984,154	1,319,069
8	REA PRINCIPAL DUE & PAID	4,153,925	1,514,845	4,340,919	1,909,032	1,475,014
9	REA ADVANCE PAYMENTS	110,145				147,025
10	RTB FUNDS ADVANCED		1,241,100	4,095,000	3,570,000	882,850
11	RTB INTEREST DUE & PAID		1,172,895	3,664,698	2,004,225	49,633
12	RTB PRINCIPAL DUE & PAID		215,309	738,193	317,044	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	8,603,860	873,191	10,126,632	135,316	2,336,696
18	OTHER CURRENT ASSETS	475,594	729,397	994,557	1,656,943	453,766
19	INVESTMENTS IN AFFILIATES			666,454		153,850
20	OTHER INVESTMENTS	397,400	71,842	217,798	172,000	9,000
21	OTHER NONCURRENT ASSETS	936,434	113,653	1,826	16,015	176,221
22	TELECOM PLANT 'N SERVICE	17,411,460	7,677,585	22,713,630	25,108,291	5,470,741
23	PLANT HELD FOR FUTURE & ADJ		300,685			68,215
24	PLANT UNDER CONSTRUCTION	1,629,985	232,533	104,763	943,729	38,915
25	ACCUMULATED DEPRECIATION	8,354,993	3,706,182	10,648,970	7,705,829	2,274,621
26	NET PLANT	10,686,452	4,504,621	12,146,423	18,346,191	3,303,250
27	TOTAL ASSETS	21,099,741	6,292,704	24,176,690	20,326,465	6,432,783
28	LIAB & STOCKHLD'S EQTY 12 31 89					
29	CURRENT LIABILITIES	59,986	597,771	563,510	5,155,070	318,795
30	REA LONG TERM DEBT	6,061,835	1,443,639	5,527,831	1,147,612	2,520,819
31	RTB LONG TERM DEBT		1,012,695	3,356,807	3,176,763	882,850
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	6,061,835	2,456,334	8,884,638	4,324,375	3,412,033
35	OTHER LIABILITIES & DEF CREDITS	472,818	502,153		3,530,421	95,249
36	CAP STOCK, MEM & CAP CERT	231,183	16,200	98,192	621,200	67,000
37	ADD PD-IN-CAP, TREAS STOCK		27,000	7,786	886,055	
38	RET EARN'S OR MAR & CAP CR	14,273,919	2,693,246	14,622,564	5,809,344	2,539,706
39	TOTAL EQUITY	14,505,102	2,736,446	14,718,542	7,316,599	2,606,706
40	TOTAL LIABILITIES AND EQUITY	21,099,741	6,292,704	24,176,690	20,326,465	6,432,783
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	3,955,849	2,401,956	4,995,909	8,355,076	1,943,755
43	LOCAL NETWORK SERVICE REV	1,034,313	887,527	1,343,117	3,668,928	814,187
44	NETWORK ACC/LONG DIST REV	2,644,659	1,386,777	3,286,574	3,977,510	1,059,870
45	MISCELLANEOUS REVENUES	306,877	138,449	366,218	720,106	76,834
46	UNCOLLECTIBLE REVENUES	30,000	10,797		11,468	7,136
47	TOTAL OPERATING REVENUES	2,163,879	1,838,857	2,871,232	7,204,354	1,563,166
48	PLT SPECIFIC OPER EXPENSE	515,573	197,661	363,214	1,547,032	325,138
49	PLT NONSPECIFIC OPER EXP	75,739	86,615	691,957	412,701	85,054
50	DEPR & AMORT EXPENSE	766,436	511,002	975,359	1,618,800	434,477
51	CUSTOMER OPERATIONS EXP	270,548	302,128	417,186	1,333,881	249,662
52	CORPORATE OPERATIONS EXP	457,694	352,595	397,644	1,661,276	170,662
53	OTHER OPER INCOME & EXP		159 CR		85	
54	FEDERAL INCOME TAXES		128,951		230,857	189,120
55	OTHER TAXES	77,889	259,746	25,872	399,892	109,053
56	NET OPER INCOME OR MARGINS	1,791,970	563,099	2,124,677	1,150,722	380,589
57	INTEREST ON FUNDED DEBT	267,648	104,841	428,344	258,981	150,239
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE		13,589		197,456	2,910
60	TOTAL FIXED CHARGES	267,648	118,430	428,344	456,437	153,149
61	NET INCOME OR MAR TELCO OPER	1,524,321	444,669	1,696,333	694,285	227,440
62	NONOPERATING NET INCOME	985,424	14,382	858,803	24,708 CR	192,893
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	31,798 CR	74,947	164,042	234,603	15,133 CR
66	TOT NET INCOME OR MARGINS	2,477,947	533,998	2,719,178	904,180	405,200
67	TOT TAXES BASED ON INCOME	3,532,841	329,522		630,749	298,173
68	DIVS PREF & COM OR CAP CR			1,078,632	100,000	33,501
69	NET-WORTH PCT OF TOTAL ASSETS	68.7	43.4	60.9	35.9	40.5
70	ACCRAAL RATIO PCT	61.46	81.48	66.04	91.69	88.29
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	6	2	6	5	1
73	TOTAL ACCESS LINES	8,403	3,743	8,990	14,233	3,732
74	TOTAL SUBSCRIBERS	8,097	3,685	8,668	13,845	3,740
75	BUSINESS SUBSCRIBERS	574	451	814	2,099	443
76	1 PARTY	483	353	604	1,890	368
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	59	25	82	134	32
81	KEY & PBX SYSTEMS	32	39	108	75	39
82	MOBILE TELEPHONES		34	20		4
83	RESIDENCE SUBSCRIBERS	7,523	3,234	7,854	11,746	3,297
84	1 PARTY	7,523	3,234	7,854	11,746	3,297
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	92	67	102	70	26
90	ROUTE MILES OF LINE	1,137	561	1,625	1,667	467
91	SUBSCRIBERS PER ROUTE MILE	7.12	6.56	5.32	8.30	8.00
92	SQUARE MILES	833	330	1,052	296	85
93	ACCESS LINES PER SQUARE MILE	10.08	11.34	8.54	48.08	43.90
94	TOTAL OPER REV PER SUB	499.52	668.96	591.08	632.48	538.80
95	TOTAL DEDUCTIONS PER SUB	273.24	512.14	339.70	545.36	433.30
96	NET INC OR MARG-REG PER SUB	312.90	148.72	321.72	68.44	112.32
97	NUMBER OF EMPLOYEES	23	13	31	43	20

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

SOUTH CAROLINA

SOUTH CAROLINA

Line No.	Item	S. CAROLINA-518 Farmers Telephone Cooperative, Inc. Kingstree	S. CAROLINA-519 Horry Telephone Cooperative, Inc. Nichols	S. CAROLINA-522 Sandhill Telephone Cooperative, Inc. Jefferson	S. CAROLINA-525 St. Stephen Telephone Company St. Stephen	S. CAROLINA-526 Home Telephone Company, Inc. Moncks Corner
1	REA LOANS APPROVED	84,565,000	41,979,000	4,687,150	1,640,985	5,394,000
2	RTB LOANS APPROVED	14,269,500	66,903,900	2,933,700	210,000	7,337,400
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	37,087	48,062	8,285	3,185	9,867
6	REA FUNDS ADVANCED	63,780,000	41,979,000	4,687,150	1,640,985	5,394,000
7	REA INTEREST DUE & PAID	21,802,978	14,272,860	1,488,439	484,853	2,011,511
8	REA PRINCIPAL DUE & PAID	16,597,946	10,850,961	3,115,824	790,671	2,647,442
9	REA ADVANCE PAYMENTS		2,403,778	370,320		
10	RTB FUNDS ADVANCED	14,269,500	33,066,900	2,933,700	210,000	7,337,400
11	RTB INTEREST DUE & PAID	11,171,975	7,981,001	2,377,088	211,455	7,405,551
12	RTB PRINCIPAL DUE & PAID	1,593,355	715,077	525,442	210,000	1,286,740
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	13,436,444	14,314,975	219,651	386,004	6,271,696
18	OTHER CURRENT ASSETS	4,319,632	8,659,719	965,512	396,943	1,757,272
19	INVESTMENTS IN AFFILIATES	2,108,982	5,656,351			2,460,000
20	OTHER INVESTMENTS	3,258,126	4,541,640	13,775,149	18,203	1,052,841
21	OTHER NONCURRENT ASSETS	3,093,352	1,037,811	1,082,504	235,925	1,738,176
22	TELECOM PLANT IN SERVICE	90,591,705	80,825,156	18,673,167	6,841,700	24,302,947
23	PLANT HELD FOR FUTURE & ADJ			86,903	108,986	
24	PLANT UNDER CONSTRUCTION	4,126,144	5,104,834	104,687	582,306	411,296
25	ACCUMULATED DEPRECIATION	35,750,532	32,601,146	9,609,079	3,055,025	12,967,556
26	NET PLANT	58,967,317	53,328,844	9,255,678	4,477,967	11,746,687
27	TOTAL ASSETS	85,183,853	87,539,340	25,298,494	5,515,042	25,026,672
28	LIAB & STOCKHLD'S EOTY 12 31 89					
29	CURRENT LIABILITIES	3,049,391	3,530,705	86,894	690,827	1,593,447
30	REA LONG TERM DEBT	47,184,331	28,728,859	1,204,674	799,075	2,582,603
31	RTB LONG TERM DEBT	12,676,144	32,351,823	2,408,257		5,892,690
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	59,860,475	61,080,682	3,612,931	799,075	8,475,293
35	OTHER LIABILITIES & DEF CREDITS	1,905,584	133,644		513,371	2,114,947
36	CAP STOCK, MEM & CAP CERT	540,240	685,637	294,696	36,100	821,200
37	ADD PD-IN-CAP, TREAS STOCK	96,059	412,143	1,511	194,700	521,513 CR
38	RET EARNIS OR MAR & CAP CR	19,732,104	21,696,529	21,302,462	3,280,969	12,543,298
39	TOTAL EQUITY	20,368,403	22,794,309	21,598,669	3,511,769	12,842,985
40	TOTAL LIABILITIES AND EQUITY	85,183,853	87,539,340	25,298,494	5,515,042	25,026,672
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	22,811,958	20,240,185	5,113,976	2,298,321	9,108,155
43	LOCAL NETWORK SERVICE REV	7,495,384	7,128,338	1,169,826	581,122	2,229,535
44	NETWORK ACC/LONG DIST REV	13,760,031	10,675,209	3,402,788	1,573,498	6,220,234
45	MISCELLANEOUS REVENUES	1,624,006	2,717,802	545,955	156,725	677,396
46	UNCOLLECTIBLE REVENUES	67,463	281,164	4,593	13,024	19,010
47	TOTAL OPERATING EXPENSES	16,288,232	11,799,523	2,962,310	1,753,667	7,301,442
48	PLT SPECIFIC OPER EXPENSE	4,590,326	2,570,905	527,434	199,898	1,963,421
49	PLT NONSPECIFIC OPER EXP	1,359,032	843,492	130,458	83,530	424,485
50	DEPR & AMORT EXPENSE	5,478,277	4,930,110	1,268,258	526,026	1,965,491
51	CUSTOMER OPERATIONS EXP	2,447,680	2,259,656	360,490	277,310	977,564
52	CORPORATE OPERATIONS EXP	2,324,607	1,180,165	577,740	298,935	770,933
53	OTHER OPER INCOME & EXP	203			79	
54	FEDERAL INCOME TAXES	36,470			170,868	859,335
55	OTHER TAXES	52,043	15,195	97,930	197,079	340,213
56	NET OPER INCOME OR MARGINS	6,523,726	8,440,662	2,151,666	544,654	1,806,713
57	INTEREST ON FUNDED DEBT	3,026,528	3,676,107	197,444	17,563	537,109
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	34,860	83,253		19,085	13,732
60	TOTAL FIXED CHARGES	3,061,388	3,759,360	197,444	36,648	550,841
61	NET INCOME OR MAR TELCO OPER	3,462,338	4,681,302	1,954,222	508,007	1,255,872
62	NONOPERATING NET INCOME	969,835	2,072,653	1,034,668	61,630	887,641
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	623,588	197,260	453,787	37,816	49,981 CR
66	TOT NET INCOME OR MARGINS	5,055,761	6,951,215	3,442,677	607,453	2,093,532
67	TOT TAXES BASED ON INCOME	36,470		106,971	355,785	901,077
68	DIVS PREF & COM OR CAP CR	2,081	1,196,403	1,716,704	266,666	327,432
69	NET-WORTH PCT OF TOTAL ASSETS	23.9	26.0	85.3	63.6	51.3
70	ACCRUAL RATIO PCT	84.82	76.87	61.78	77.90	86.21
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	18	10	7	3	9
73	TOTAL ACCESS LINES	36,495	40,630	9,928	3,643	13,702
74	TOTAL SUBSCRIBERS	36,030	38,714	9,352	3,536	13,259
75	BUSINESS SUBSCRIBERS	3,257	4,031	1,139	408	1,613
76	1 PARTY	2,426	3,245	908	355	1,100
77	2 PARTY					
78	4 PARTY					
79	8 PARTY				3	
80	PAY STATIONS	277	228	68	22	115
81	KEY & PBX SYSTEMS	343	558	163	28	398
82	MOBILE TELEPHONES	211				
83	RESIDENCE SUBSCRIBERS	32,773	34,683	8,213	3,128	11,646
84	1 PARTY	32,772	34,683	8,213	3,128	11,646
85	2 PARTY					
86	4 PARTY					
87	8 PARTY	1				
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	465	265	118	10	24
90	ROUTE MILES OF LINE	5,244	2,845	1,190	295	1,737
91	SUBSCRIBERS PER ROUTE MILE	6.87	13.60	7.85	11.98	7.63
92	SQUARE MILES	2,610	1,200	802	118	903
93	ACCESS LINES PER SQUARE MILE	13.98	33.85	12.37	30.87	15.17
94	TOTAL OPER REV PER SUB	643.56	535.86	555.38	672.22	699.14
95	TOTAL DEDUCTIONS PER SUB	459.52	312.40	321.70	512.90	560.46
96	NET INC OR MARG-REG PER SUB	142.62	184.04	373.86	177.66	160.70
97	NUMBER OF EMPLOYEES	235	178	32	13	95

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

SOUTH CAROLINA

SOUTH CAROLINA

Line No.	Item	S. CAROLINA-529 Hargray Telephone Company, Inc. Hilton Head Isl.	S. CAROLINA-533 Pond Branch Telephone Co., Inc. Gilbert	S. CAROLINA-534 Bluffton Telephone & Appliance Co., Inc. Bluffton	S. CAROLINA-535 Mc Clellanville Telephone Co., Inc. Mc Clellanville	S. CAROLINA-538 Fort Mill Telephone Company Fort Mill
1	REA LOANS APPROVED	2,922,000	5,011,838	488,000	1,190,000	500,000
2	RTB LOANS APPROVED	51,914,100	1,963,500	5,803,350		5,031,720
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	37,335	5,798	4,071	947	6,610
6	REA FUNDS ADVANCED	2,922,000	5,011,838	488,000	1,190,000	500,000
7	REA INTEREST DUE & PAID	947,199	1,989,279	159,349	396,205	148,600
8	REA PRINCIPAL DUE & PAID	1,590,526	2,234,935	269,046	451,142	195,382
9	REA ADVANCE PAYMENTS	7,896				
10	RTB FUNDS ADVANCED	20,075,100	1,963,500	4,163,036		5,031,720
11	RTB INTEREST DUE & PAID	11,802,342	1,057,305	1,763,361		3,422,419
12	RTB PRINCIPAL DUE & PAID	1,642,586	593,372	174,474		1,121,582
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,075,323	679,202	1,022,329	361,024	3,185,905
18	OTHER CURRENT ASSETS	6,370,689	3,003,330	679,358	525,055	798,673
19	INVESTMENTS IN AFFILIATES	2,105,611	203,862	322,167		557,492
20	OTHER INVESTMENTS	1,038,392	372,885	277,362	4,548	540,606
21	OTHER NONCURRENT ASSETS	3,068,242	132,535	14,576	175,942	2,006,098
22	TELECOM PLANT IN SERVICE	61,760,511	17,278,242	7,760,477	2,103,482	14,712,245
23	PLANT HELD FOR FUTURE & ADJ	1,307,489				
24	PLANT UNDER CONSTRUCTION	1,000,314	104,480	551,718	694,261	373,640
25	ACCUMULATED DEPRECIATION	28,907,421	8,770,828	2,574,046	1,102,686	6,040,614
26	NET PLANT	35,160,893	8,611,894	5,738,149	1,695,057	9,045,271
27	TOTAL ASSETS	48,819,150	13,003,708	8,053,941	2,761,626	16,134,045
28	LIAB & STOCKHLDs EQTY 12 31 89					
29	CURRENT LIABILITIES	3,666,253	1,038,624	645,272	826,193	1,591,572
30	REA LONG TERM DEBT	999,318	2,776,903	218,953	705,455	290,026
31	RTB LONG TERM DEBT	18,300,239	1,370,127	3,988,561		3,778,595
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT	312,211				
34	TOTAL LONG TERM DEBT	19,611,768	4,147,030	4,203,589	705,455	4,068,621
35	OTHER LIABILITIES & DEF CREDITS	4,255,572	1,327,414	947,055	166,944	2,193,590
36	CAP STOCK, MEM & CAP CERT	35,000	3,600,000	67,400	55,000	712,000
37	ADD PD-IN-CAP, TREAS STOCK					
38	RET EARNs OR MAR & CAP CR	21,250,557	2,890,640	2,190,625	1,008,034	7,568,262
39	TOTAL EQUITY	21,285,557	6,490,640	2,258,025	1,063,034	8,280,262
40	TOTAL LIABILITIES AND EQUITY	48,819,150	13,003,708	8,053,941	2,761,626	16,134,045
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	22,998,336	4,775,834	2,635,647	852,790	5,498,500
43	LOCAL NETWORK SERVICE REV	6,471,602	1,296,528	602,165	1,954,546	1,954,546
44	NETWORK ACC/LONG DIST REV	15,666,927	3,200,450	1,798,926	599,183	3,398,266
45	MISCELLANEOUS REVENUES	1,152,981	276,742	242,708	50,034	168,007
46	UNCOLLECTIBLE REVENUES	293,174	2,114 CR	8,152	2,999	22,319
47	TOTAL OPERATING EXPENSES	17,975,760	4,000,758	2,091,735	614,607	4,369,724
48	PLT SPECIFIC OPER EXPENSE	3,711,905	708,432	313,330	64,320	657,280
49	PLT NONSPECIFIC OPER EXP	982,020	255,670	143,544	11,200	399,180
50	DEPR & AMORT EXPENSE	5,126,026	1,134,992	376,335	151,319	1,022,876
51	CUSTOMER OPERATIONS EXP	2,048,539	550,289	370,567	103,179	615,089
52	CORPORATE OPERATIONS EXP	4,138,287	810,851	588,534	127,099	900,626
53	OTHER OPER INCOME & EXP		4,939 CR	719	78 CR	
54	FEDERAL INCOME TAXES	1,134,914	267,053	148,268	104,176	536,722
55	OTHER TAXES	834,069	268,532	151,876	53,236	237,951
56	NET OPER INCOME OR MARGINS	5,022,576	775,076	543,912	238,183	1,128,776
57	INTEREST ON FUNDED DEBT	1,425,589	148,964	339,509	26,522	281,799
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	111,262	11,580	6,407	10,465	22,312
60	TOTAL FIXED CHARGES	1,536,851	160,544	35,916	36,987	304,111
61	NET INCOME OR MAR TELCO OPER	3,485,725	614,532	197,996	201,196	824,665
62	NONOPERATING NET INCOME	73,915	207,197	133,936	46,345	
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	17,547			4,312	370,369
66	TOT NET INCOME OR MARGINS	3,577,187	821,729	331,932	251,853	1,195,034
67	TOT TAXES BASED ON INCOME	1,176,756	363,757	167,633	104,176	570,710
68	DIVS PREF & COM OF CAP CR	700,000	82,549	269,600	133,333	191,695
69	NET-WORTH PCT OF TOTAL ASSETS	43.6	49.9	28.0	38.4	51.3
70	ACCRAAL RATIO PCT	84.84	87.02	92.51	76.39	85.00
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	5	5	1	2	1
73	TOTAL ACCESS LINES	30,172	7,883	2,973	1,124	9,707
74	TOTAL SUBSCRIBERS	25,065	7,863	2,881	1,082	9,081
75	BUSINESS SUBSCRIBERS	4,763	601	590	117	1,262
76	1 PARTY	3,419	525	519	104	880
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	358	43	21	9	3
81	KEY & PBX SYSTEMS	986	33	50	4	11
82	MOBILE TELEPHONES					238
83	RESIDENCE SUBSCRIBERS	20,302	7,262	2,291	965	7,819
84	1 PARTY	20,302	7,262	2,290	963	7,785
85	2 PARTY			1	2	
86	4 PARTY					
87	8 PARTY					34
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	432	3	20	16	83
90	ROUTE MILES OF LINE	1,272	1,661	299	167	729
91	SUBSCRIBERS PER ROUTE MILE	19.70	4.73	9.63	6.47	12.45
92	SQUARE MILES	288	500	130	213	92
93	ACCESS LINES PER SQUARE MILE	104.76	15.76	22.86	5.27	105.51
94	TOTAL OPER REV PER SUB	886.70	622.50	975.26	768.62	619.06
95	TOTAL DEDUCTIONS PER SUB	693.06	521.46	774.00	553.94	491.96
96	NET INC OR MARG-REG PER SUB	137.92	107.10	122.82	226.98	134.54
97	NUMBER OF EMPLOYEES	139	44	17	5	38

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

SOUTH DAKOTA

SOUTH DAKOTA

Line No.	Item	SOUTH DAKOTA-508 Golden West Tel. Coop., Inc. Wall	SOUTH DAKOTA-509 Valley Telecomm. Coop. Assn., Inc. Herreid	SOUTH DAKOTA-515 Dakota Cooperative Telecomm., Inc. Irene	SOUTH DAKOTA-516 James Valley Coop. Telephone Company Groton	SOUTH DAKOTA-517 McCook Cooperative Telephone Company Salem
1	REA LOANS APPROVED	38,710,000	7,903,000	17,477,000	9,773,000	4,401,000
2	RTB LOANS APPROVED	2,791,558				
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	10,303	2,000	5,843	1,951	751
6	REA FUNDS ADVANCED	30,701,637	7,372,000	17,074,825	6,300,729	3,024,000
7	REA INTEREST DUE & PAID	6,172,016	1,837,528	4,003,510	1,458,672	711,654
8	REA PRINCIPAL DUE & PAID	7,507,034	2,545,085	5,013,357	2,034,859	954,571
9	REA ADVANCE PAYMENTS	2,820,385	31,735		49,390	
10	RTB FUNDS ADVANCED	2,791,558				
11	RTB INTEREST DUE & PAID	1,596,695				
12	RTB PRINCIPAL DUE & PAID	1,628,535				
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	926,270	1,242,917	968,124	1,892,827	562,002
18	OTHER CURRENT ASSETS	2,687,677	217,246	2,082,978	292,716	96,364
19	INVESTMENTS IN AFFILIATES		517,000	257,373		4,250 CR
20	OTHER INVESTMENTS	13,401,182	16,962	126,623	20,312	16,201
21	OTHER NONCURRENT ASSETS	1,655,859	61,003	285,898	639,313	45,834
22	TELECOM PLANT IN SERVICE	43,260,981	6,621,441	14,929,991	5,915,267	2,955,755
23	PLANT HELD FOR FUTURE & ADJ	58,385		489,697		
24	PLANT UNDER CONSTRUCTION	834,893	134,281	326,369		13,073
25	ACCUMULATED DEPRECIATION	22,539,505	3,081,509	5,309,137	2,308,985	1,202,361
26	NET PLANT	21,614,754	3,674,213	10,436,920	3,606,282	1,766,467
27	TOTAL ASSETS	40,285,742	5,729,341	14,157,916	6,451,450	2,482,618
28	LIAB & STOCKHLD'S EOTY 12 31 89					
29	CURRENT LIABILITIES	5,726,058	97,913	1,212,288	94,564	153,129
30	REA LONG TERM DEBT	20,375,880	4,795,880	12,063,117	4,218,919	2,069,422
31	RTB LONG TERM DEBT	1,163,023				
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT	5,866				
34	TOTAL LONG TERM DEBT	21,544,769	4,795,880	12,063,117	4,218,919	2,069,422
35	OTHER LIABILITIES & DEF CREDITS	976,559				875
36	CAP STOCK, MEM & CAP CERT			24,540	12,191	
37	ADD PD-IN-CAP, TREAS STOCK	114,927	2,065	12,499		
38	RET EARN OR MAR & CAP CR	11,923,429	833,483	845,472	2,125,776	259,192
39	TOTAL EQUITY	12,038,356	835,548	882,511	2,137,967	259,192
40	TOTAL LIABILITIES AND EQUITY	40,285,742	5,729,341	14,157,916	6,451,450	2,482,618
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	7,591,252	1,104,561	3,594,543	1,486,972	625,738
43	LOCAL NETWORK SERVICE REV	1,314,642	277,110	593,615	162,123	86,079
44	NETWORK ACC/LONG DIST REV	5,770,743	732,696	3,187,515	1,228,689	517,200
45	MISCELLANEOUS REVENUES	505,867	95,955	58,081	96,760	20,405
46	UNCOLLECTIBLE REVENUES		1,200	244,668	600	2,054 CR
47	TOTAL OPERATING EXPENSES	7,114,706	960,635	3,478,974	938,195	541,123
48	PLT SPECIFIC OPER EXPENSE	2,131,244	118,524	581,940	109,070	65,613
49	PLT NONSPECIFIC OPER EXP	352,239	33,036	500,313	43,160	19,372
50	DEPR & AMORT EXPENSE	2,623,149	388,359	835,940	411,188	211,345
51	CUSTOMER OPERATIONS EXP	561,941	124,065	172,976	122,489	57,577
52	CORPORATE OPERATIONS EXP	1,075,169	263,019	1,238,637	189,723	166,706
53	OTHER OPER INCOME & EXP	3,521				
54	FEDERAL INCOME TAXES	145,987	37			
55	OTHER TAXES	228,498	33,595	149,168	62,565	20,510
56	NET OPER INCOME OR MARGINS	476,546	143,926	115,569	548,777	84,615
57	INTEREST ON FUNDED DEBT	671,886	152,609	491,039	172,675	77,206
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	42,653	67		253	
60	TOTAL FIXED CHARGES	714,539	152,676	491,039	172,928	77,206
61	NET INCOME OR MAR TELCO OPER	237,993 CR	8,750 CR	375,470 CR	375,849	7,409
62	NONOPERATING NET INCOME		123,767	121,456	173,370	40,087
63	EXTRAORDINARY ITEMS	1,104,241				3,302 CR
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME		29,878 CR	84,899 CR	12,642 CR	2,278
66	TOT NET INCOME OR MARGINS	866,248	85,139	338,913 CR	536,577	46,472
67	TOT TAXES BASED ON INCOME	145,987				
68	DIVS PREF & COM OR CAP CR	504,192	31,261	7,669	177,736	8,341
69	NET-WORTH PCT OF TOTAL ASSETS	29.8	14.5	6.2	33.1	10.4
70	ACCRUAL RATIO PCT	103.18	100.79	110.44	74.72	98.81
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	27	7	9	8	4
73	TOTAL ACCESS LINES	10,986	1,944	5,398	1,981	734
74	TOTAL SUBSCRIBERS	10,426	1,852	5,237	1,901	744
75	BUSINESS SUBSCRIBERS	1,867	235	571	260	59
76	1 PARTY	1,368	187	515	241	52
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	196	25	31	19	3
81	KEY & PBX SYSTEMS	303	23	25		4
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	8,559	1,617	4,666	1,641	685
84	1 PARTY	8,541	1,617	4,666	1,641	685
85	2 PARTY	18				
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	107	43	86	26	4
90	ROUTE MILES OF LINE	7,709	1,537	2,124	891	459
91	SUBSCRIBERS PER ROUTE MILE	1.35	1.20	2.46	2.13	1.62
92	SQUARE MILES	16,030	1,820	1,104	1,002	395
93	ACCESS LINES PER SQUARE MILE	0.68	1.06	4.88	1.97	1.85
94	TOTAL OPER REV PER SUB	733.84	596.08	689.40	780.34	836.54
95	TOTAL DEDUCTIONS PER SUB	687.76	518.42	667.22	723.42	723.42
96	NET INC OR MARG-REG PER SUB	83.72	45.94	65.00 CR	281.58	62.12
97	NUMBER OF EMPLOYEES	67	9	27	8	5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

SOUTH DAKOTA

SOUTH DAKOTA

Line No.	Item	SOUTH DAKOTA-519 Roberts County Tel. Cooperative Assn. New Ellington	SOUTH DAKOTA-520 Sanborn Telephone Cooperative Woonsocket	SOUTH DAKOTA-522 Sully Buttes Tel. Coop., Inc. Highmore	SOUTH DAKOTA-523 Baltic Cooperative Telephone Company Baltic	SOUTH DAKOTA-524 Midstate Telephone Company Kimball
1	REA LOANS APPROVED	1,661,015	11,238,000	22,969,000	2,415,000	12,284,000
2	RTB LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	470	2,682	3,975	1,369	2,504
6	REA FUNDS ADVANCED	1,500,015	9,726,000	20,735,000	2,415,000	10,716,000
7	REA INTEREST DUE & PAID	283,281	1,807,825	4,207,307	883,823	2,176,013
8	REA PRINCIPAL DUE & PAID	455,683	2,477,255	6,223,255	680,457	3,016,235
9	REA ADVANCE PAYMENTS	227,862			10,512	588,448
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	291,968	2,570,363	4,109,196	983,480	1,535,138
18	OTHER CURRENT ASSETS	48,263	464,247	649,497	98,144	377,162
19	INVESTMENTS IN AFFILIATES		167,697			
20	OTHER INVESTMENTS	1,181	40,557	731,140	198,944	1,734
21	OTHER NONCURRENT ASSETS	5,672	114,544	253,257	31,352	400
22	TELECOM PLANT IN SERVICE	1,379,183	8,111,774	15,630,888	2,277,421	9,893,571
23	PLANT HELD FOR FUTURE & ADJ		40,836	159,398		21,300 CR
24	PLANT UNDER CONSTRUCTION	10,175	78,501	1,407,389	23,029	24,995
25	ACCUMULATED DEPRECIATION	536,140	2,923,753	6,427,810	977,566	2,737,415
26	NET PLANT	853,218	5,307,358	10,769,865	1,322,884	7,159,851
27	TOTAL ASSETS	1,200,302	8,664,766	16,512,955	2,634,804	9,074,285
28	LIAB & STOCKHLDs EQTY 12 31 89					
29	CURRENT LIABILITIES	65,408	224,363	791,188	77,797	448,610
30	REA LONG TERM DEBT	817,076	7,251,522	14,415,302	1,724,218	7,112,914
31	RTB LONG TERM DEBT					
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT		143,490			
34	TOTAL LONG TERM DEBT	817,076	7,395,012	14,415,302	1,724,218	7,112,914
35	OTHER LIABILITIES & DEF CREDITS	2,478	2,820	26,465		
36	CAP STOCK, MEM & CAP CERT	4,290	100		10,151	
37	ADD PD-JOIN CAP TREAS STOCK	5,200	307			
38	RET EARNs OR MAR & CAP CR	305,850	1,042,164	1,280,000	822,638	1,512,761
39	TOTAL EQUITY	315,340	1,042,571	1,280,000	832,789	1,512,761
40	TOTAL LIABILITIES AND EQUITY	1,200,302	8,664,766	16,512,955	2,634,804	9,074,285
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	288,583	1,706,262	2,890,633	546,069	1,742,932
43	LOCAL NETWORK SERVICE REV	51,651	373,519	476,866	172,570	231,831
44	NETWORK ACC/LONG DIST REV	209,029	1,199,203	2,297,232	354,218	1,386,495
45	MISCELLANEOUS REVENUES	23,491	133,540	116,535	21,681	124,813
46	UNCOLLECTIBLE REVENUES	4,412 CR			2,400	207
47	TOTAL OPERATING EXPENSES	206,495	1,359,276	2,505,373	381,505	1,260,901
48	PLT SPECIFIC OPER EXPENSE	24,807	150,221	375,844	64,738	242,228
49	PLT NONSPECIFIC OPER EXP	8,276	141,390	139,365	27,788	82,731
50	DEPR & AMORT EXPENSE	76,374	551,428	1,118,753	117,816	510,467
51	CUSTOMER OPERATIONS EXP	29,891	207,628	238,174	39,431	141,536
52	CORPORATE OPERATIONS EXP	58,633	252,163	540,015	102,525	228,716
53	OTHER OPER INCOME & EXP	47				
54	FEDERAL INCOME TAXES					
55	OTHER TAXES	8,561	56,246	93,222	29,207	55,223
56	NET OPER INCOME OR MARGINS	82,088	346,986	385,260	164,564	482,031
57	INTEREST ON FUNDED DEBT	30,907	236,936	433,612	72,628	278,031
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE		530			207
60	TOTAL FIXED CHARGES	30,907	237,466	433,612	72,628	278,238
61	NET INCOME OR MAR TELCO OPER	51,181	109,520	48,352 CR	91,936	203,794
62	NONOPERATING NET INCOME	30,493	206,257	316,091	75,811	137,792
63	EXTRAORDINARY ITEMS		127,967			
64	JURISDICTIONAL DIFFERENCES		7,381 CR	10,643	5,845 CR	87
65	NONREGULATED NET INCOME	4,333	436,363	278,382	161,902	341,673
66	TOT NET INCOME OR MARGINS	86,007				
67	TOT TAXES BASED ON INCOME					
68	DIVS PREF & COM OR CAP CR	28,195	31,905	14,275	208,564	363,383
69	NET-WORTH PCT OF TOTAL ASSETS	26.2	12.0	7.7	31.6	16.6
70	ACCRUAL RATIO PCT	82.28	93.58	101.67	83.16	88.30
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	7	15	2	9
73	TOTAL ACCESS LINES	427	2,401	4,104	1,134	2,482
74	TOTAL SUBSCRIBERS	395	2,246	3,837	1,140	2,426
75	BUSINESS SUBSCRIBERS	58	186	542	168	349
76	1 PARTY	52	125	419	144	281
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	3	13	30	9	40
81	KEY & PBX SYSTEMS	3	36	40	15	28
82	MOBILE TELEPHONES		12	53		
83	RESIDENCE SUBSCRIBERS	337	2,060	3,295	972	2,077
84	1 PARTY	337	2,038	3,295	972	2,077
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES		22			
89	OFFICIAL TELEPHONES	18	62	354	18	41
90	ROUTE MILES OF LINE	260	1,462	2,840	290	1,758
91	SUBSCRIBERS PER ROUTE MILE	1.51	1.53	1.35	3.93	1.37
92	SQUARE MILES	210	1,199	3,953	142	1,765
93	ACCESS LINES PER SQUARE MILE	2.03	2.00	1.03	7.98	1.40
94	TOTAL OPER REV PER SUB	739.00	749.34	748.96	493.28	726.82
95	TOTAL DEDUCTIONS PER SUB	528.78	596.94	649.14	344.62	525.80
96	NET INC OR MARG-REG PER SUB	220.24	191.62	72.12	146.24	142.48
97	NUMBER OF EMPLOYEES	3	11	26	5	10

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

SOUTH DAKOTA

SOUTH DAKOTA

Line No.	Item	SOUTH DAKOTA-525 West River Coop. Telephone Company Bison	SOUTH DAKOTA-526 Spillrock Tel. Coop., Inc. Garretson	SOUTH DAKOTA-532 Tri-County Mutual Tel. Co. of Emery Emery	SOUTH DAKOTA-533 Cheyenne River Sioux Tribe Tel. Authority Eagle Butte	SOUTH DAKOTA-534 Bison State Telephone Co., Inc. St. Paul
1	REA LOANS APPROVED	9,703,000	3,832,000	1,265,680	£,797,000	
2	RTB LOANS APPROVED		477,750			8,549,751
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,580	2,584	460	1,608	7,888
6	REA FUNDS ADVANCED	8,287,000	3,832,000	984,680	8,545,000	
7	REA INTEREST DUE & PAID	1,520,926	1,019,465	182,980	1,520,089	
8	REA PRINCIPAL DUE & PAID	2,140,003	1,155,840	177,275	1,634,105	
9	REA ADVANCE PAYMENTS	301,926	1,769,641	98,229		
10	RTB FUNDS ADVANCED		477,750			8,549,751
11	RTB INTEREST DUE & PAID		198,571			5,072,732
12	RTB PRINCIPAL DUE & PAID		257,401			917,667
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	2,007,754	66,316	95,552	185,111	4,985,144
18	OTHER CURRENT ASSETS	334,685	286,949	36,641	1,109,108	2,015,988
19	INVESTMENTS IN AFFILIATES		69,285	72,750		
20	OTHER INVESTMENTS	190,401	2,187,493	8,580	1,251,062	410,131
21	OTHER NONCURRENT ASSETS	109,734	68,530	1,402	296,193	122,406
22	TELECOM PLANT IN SERVICE	7,268,445	4,032,698	1,074,794	9,742,032	17,524,947
23	PLANT HELD FOR FUTURE & ADJ				77,080	
24	PLANT UNDER CONSTRUCTION	259,184	750	36,433	299,836	221,604
25	ACCUMULATED DEPRECIATION	2,913,288	2,491,779	357,583	4,702,721	8,390,311
26	NET PLANT	4,614,341	1,541,669	753,644	5,416,227	9,356,240
27	TOTAL ASSETS	7,256,915	4,220,242	968,569	8,257,701	16,889,909
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	115,155	171,107	48,441	84,136	1,533,820
30	REA LONG TERM DEBT	5,845,070	906,517	708,944	6,863,771	7,484,178
31	RTB LONG TERM DEBT		220,349			
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	5,845,070	1,126,866	708,944	6,863,771	7,484,178
35	OTHER LIABILITIES & DEF CREDITS		8,888	15,705		2,239,006
36	CAP STOCK, MEM & CAP CERT	15,472		145,080		879,000
37	ADD PD-IN-CAP, TREAS STOCK		15,768			1,111,345
38	RET EARN OR MAR & CAP CR	1,281,218	2,897,613	50,399	1,309,794	3,642,560
39	TOTAL EQUITY	1,296,690	2,913,381	195,479	1,309,794	5,632,905
40	TOTAL LIABILITIES AND EQUITY	7,256,915	4,220,242	968,569	8,257,701	16,889,909
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,577,730	1,232,957	309,979	1,733,879	5,835,921
43	LOCAL NETWORK SERVICE REV	178,375	235,575	59,865	492,580	1,666,074
44	NETWORK ACC/LONG DIST REV	1,314,564	887,733	227,339	1,160,811	3,325,519
45	MISCELLANEOUS REVENUES	84,791	111,073	24,074	79,145	888,749
46	UNCOLLECTIBLE REVENUES		1,424	1,299	1,343CR	44,421
47	TOTAL OPERATING REVENUES	1,246,938	791,914	324,100	1,391,541	4,873,701
48	PLT SPECIFIC OPER EXPENSE	421,807	61,379	23,570	472,157	1,006,524
49	PLT NONSPECIFIC OPER EXP	65,532	51,511	5,122	15,908	401,624
50	DEPR & AMORT EXPENSE	380,860	225,934	66,000	425,778	1,493,271
51	CUSTOMER OPERATIONS EXP	132,637	86,501	59,135	185,352	992,886
52	CORPORATE OPERATIONS EXP	213,565	300,286	159,922	292,346	765,748
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES		178	2,100CR		27,272CR
55	OTHER TAXES	32,537	66,125	12,451		240,920
56	NET OPER INCOME OR MARGINS	330,792	441,043	14,121CR	342,338	962,220
57	INTEREST ON FUNDED DEBT	161,189	40,933	27,237	162,521	500,104
58	ALLOW FUNDS USED DUR CONST					7,646
59	OTHER INTEREST EXPENSE	43	410	353		5,828
60	TOTAL FIXED CHARGES	161,232	41,343	27,590	162,521	498,286
61	NET INCOME OR MAR TELCO OPER	169,560	399,700	41,711CR	179,817	463,934
62	NONOPERATING NET INCOME	163,903	143,891	5,332	47,110	311,347
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	15,225	26,636		42,890CR	775,281
66	TOT NET INCOME OR MARGINS	348,688	570,227	36,379CR	184,037	137,057
67	TOT TAXES BASED ON INCOME			2,100CR		554,000
68	DIVS PREF & COM OR CAP CR	103,156				33.3
69	NET-WORTH PCT OF TOTAL ASSETS	17.8	69.0	20.1	15.8	92.05
70	ACCRAAL RATIO PCT	89.25	67.58	113.45	89.62	
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	6	2	2	5	8
73	TOTAL ACCESS LINES	1,498	2,704	442	1,840	7,644
74	TOTAL SUBSCRIBERS	1,408	2,525	428	1,620	7,335
75	BUSINESS SUBSCRIBERS	201	251	53	298	1,386
76	1 PARTY	164	173	47	218	1,119
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	20	19	3	39	121
81	KEY & PBX SYSTEMS	17	59	3	41	146
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	1,207	2,274	375	1,322	5,949
84	1 PARTY	1,207	2,274	375	1,322	5,949
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	37	25	7	23	74
90	ROUTE MILES OF LINE	1,988	444	197	1,804	826
91	SUBSCRIBERS PER ROUTE MILE	0.70	5.68	2.17	0.89	8.88
92	SQUARE MILES	4,611	200	134	4,676	1,490
93	ACCESS LINES PER SQUARE MILE	0.32	13.52	3.29	0.39	5.13
94	TOTAL OPER REV PER SUB	1,123.32	497.96	730.22	1,086.72	805.94
95	TOTAL DEDUCTIONS PER SUB	887.80	319.82	763.48	872.16	673.06
96	NET INC OR MARG-REG PER SUB	248.26	230.30	85.68CR	115.34	107.06
97	NUMBER OF EMPLOYEES		10	9	17	18

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

SOUTH DAKOTA

TENNESSEE

Line No.	Item	SOUTH DAKOTA-535 Sioux Valley Telephone Company Dell Rapids	SOUTH DAKOTA-536 Kennebec Telephone Company Kennebec	SOUTH DAKOTA-537 Stockholm-Strandburg Telephone Company Stockholm	SOUTH DAKOTA-538 Interstate Telecommunications Clear Lake	TENNESSEE-501 Ardmore Telephone Company, Inc. Ardmore
1	REA LOANS APPROVED	2,998,343	1,383,000	550,000	22,287,000	13,528,000
2	RTB LOANS APPROVED	4,634,700				1,296,750
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	4,555	244	196	7,798	6,767
6	REA FUNDS ADVANCED	2,281,243	637,000	283,032	19,868,000	11,621,000
7	REA INTEREST DUE & PAID	780,472	104,142	45,778	4,478,518	2,507,752
8	REA PRINCIPAL DUE & PAID	221,026	104,460	48,866	6,117,537	2,143,597
9	REA ADVANCE PAYMENTS	346,151			194,712	
10	RTB FUNDS ADVANCED	4,634,700				1,296,750
11	RTB INTEREST DUE & PAID	1,873,502				636,542
12	RTB PRINCIPAL DUE & PAID	136,390				104,481
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	2,090,438	493,509	243,419	5,809,527	802,554
18	OTHER CURRENT ASSETS	524,642	60,174	23,298	828,979	523,481
19	INVESTMENTS IN AFFILIATES				5,000	
20	OTHER INVESTMENTS	344,966	821	450	43,202	806,051
21	OTHER NONCURRENT ASSETS	1,039,317	8,188	19,307	207,699	118,862
22	TELECOM PLANT IN SERVICE	9,969,704	962,896	368,514	17,701,112	13,601,142
23	PLANT HELD FOR FUTURE & ADJ	5,711			7,663	
24	PLANT UNDER CONSTRUCTION	245,479	283		806,293	2,093,936
25	ACCUMULATED DEPRECIATION	3,711,186	427,633	208,748	6,820,528	3,683,764
26	NET PLANT	6,509,708	535,546	159,766	11,694,540	12,011,314
27	TOTAL ASSETS	10,509,071	1,098,238	446,240	18,588,947	14,262,262
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	326,374	81,189	11,363	377,811	1,400,997
30	REA LONG TERM DEBT	1,714,066	512,879	226,986	13,562,141	9,478,237
31	RTB LONG TERM DEBT	4,498,309				1,192,269
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT			6,841		
34	TOTAL LONG TERM DEBT	6,212,375	512,879	233,827	13,562,141	10,670,506
35	OTHER LIABILITIES & DEF CREDITS	1,090,484		17,208	51,535	
36	CAP STOCK, MEM & CAP CERT	155,000	8,300			164,450
37	ADD PD-IN-CAP, TREAS STOCK	58,368				
38	RET EARNINGS OR MAR & CAP CR	2,666,470	495,870	181,342	4,597,460	2,026,309
39	TOTAL EQUITY	2,879,838	504,170	183,842	4,597,460	2,190,759
40	TOTAL LIABILITIES AND EQUITY	10,509,071	1,098,238	446,240	18,588,947	14,262,262
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	2,547,148	320,877	124,665	4,167,475	3,206,334
43	LOCAL NETWORK SERVICE REV	612,208	39,877	34,726	651,494	1,306,593
44	NETWORK ACC/LONG DIST REV	1,703,768	265,441	79,555	3,103,606	1,610,704
45	MISCELLANEOUS REVENUES	231,640	13,215	11,030	393,868	304,637
46	UNCOLLECTIBLE REVENUES	468	2,344 CR	646	18,507 CR	15,600
47	TOTAL OPERATING REVENUES	1,898,527	249,955	113,054	2,911,813	2,305,684
48	PLT SPECIFIC OPER EXPENSE	409,496	30,247	26,166	458,798	751,361
49	PLT NONSPECIFIC OPER EXP	144,871	8,752	1,367	94,501	58,025
50	DEPR & AMORT EXPENSE	564,362	60,371	28,372	1,291,390	525,517
51	CUSTOMER OPERATIONS EXP	399,361	19,912	21,514	300,559	167,304
52	CORPORATE OPERATIONS EXP	214,820	102,341	34,656	593,072	448,623
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES	92,111	17,663	1,349 CR		144,973
55	OTHER TAXES	73,506	10,409	2,328	173,493	209,881
56	NET OPER INCOME OR MARGINS	648,621	70,922	11,611	1,255,662	900,650
57	INTEREST ON FUNDED DEBT	440,994	10,649	4,741	475,660	465,607
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	1,082		107	1,964	9,441
60	TOTAL FIXED CHARGES	442,076	10,649	4,848	477,624	475,048
61	NET INCOME OR MAR TELCO OPER	206,545	60,273	6,763	778,038	425,602
62	NONOPERATING NET INCOME	132,101	27,610	12,623	409,037	79,409 CR
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME		8,716	2,542	173,483 CR	3,457
66	TOT NET INCOME OR MARGINS	338,646	96,599	21,928	1,013,592	349,650
67	TOT TAXES BASED ON INCOME	130,511	29,500	1,308		230,162
68	DIVS PREF & COM OR CAP CR	260,000			1,022,064	112,904
69	NET-WORTH PCT OF TOTAL ASSETS	27.4	45.9	41.1	24.7	15.3
70	ACCRUAL RATIO PCT	91.89	81.13	94.57	81.33	86.72
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	6	1	1	16	5
73	TOTAL ACCESS LINES	4,579	251	198	8,017	6,597
74	TOTAL SUBSCRIBERS	4,413	256	195	7,685	6,466
75	BUSINESS SUBSCRIBERS	621	64	25	844	574
76	1 PARTY	498	46	19	716	482
77	2 PARTY					
78	4 PARTY					
79	8 PARTY	4		4		
80	PAY STATIONS	31	3		50	55
81	KEY & PBX SYSTEMS	78	10	1	78	37
82	MOBILE TELEPHONES	10	5			
83	RESIDENCE SUBSCRIBERS	3,792	192	170	6,841	5,892
84	1 PARTY	3,792	192	170	6,841	5,892
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	66	5		123	58
90	ROUTE MILES OF LINE	1,300	187	107	2,640	744
91	SUBSCRIBERS PER ROUTE MILE	3.39	1.36	1.82	2.91	8.69
92	SQUARE MILES	992	330	145	2,011	450
93	ACCESS LINES PER SQUARE MILE	4.61	0.76	1.36	3.98	14.66
94	TOTAL OPER REV PER SUB	581.60	1,224.72	636.04	542.28	507.20
95	TOTAL DEDUCTIONS PER SUB	433.50	954.02	576.80	378.89	364.72
96	NET INC OR MARG-REG PER SUB	77.32	368.68	111.86	131.89	55.30
97	NUMBER OF EMPLOYEES	19	4	2	28	27

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

TENNESSEE

TENNESSEE

Line No.	Item	TENNESSEE-502 Powell Telephone Company Powell	TENNESSEE-503 United Telephone Company Chapel Hill	TENNESSEE-510 Tennessee Telephone Co., Inc. Knoxville	TENNESSEE-513 Yorkville Telephone Company Yorkville	TENNESSEE-514 Adamsville Telephone Company Adamsville
1	REA LOANS APPROVED	5,338,000	8,763,000	24,062,000	5,256,000	12,445,000
2	RTB LOANS APPROVED	4,181,100	5,745,600	4,714,500		
3	REA GUARANTEE COMMITMENTS	2,100,000		12,258,000		
4	FFB LOANS APPROVED	2,100,000		12,258,000		
5	NUMBER OF SUBSCRIBERS LOAN EST	13,660	7,474	32,908	1,869	6,007
6	REA FUNDS ADVANCED	5,338,000	8,763,000	13,731,000	4,478,438	11,123,641
7	REA INTEREST DUE & PAID	1,777,965	3,646,403	3,187,133	1,112,330	4,631,087
8	REA PRINCIPAL DUE & PAID	3,433,958	2,805,763	2,871,929	1,168,830	2,737,570
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	4,181,100	3,907,600	4,714,500		
11	RTB INTEREST DUE & PAID	2,584,612	506,734	1,648,508		
12	RTB PRINCIPAL DUE & PAID	442,617		2,972,245		
13	FFB FUNDS ADVANCED	2,100,000		12,258,000		
14	FFB INTEREST DUE & PAID	1,895,398		7,329,238		
15	FFB PRINCIPAL DUE & PAID	46,916		6,310,173		
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,220,598	2,054,232	629,975	1,107,911	4,008,067
18	OTHER CURRENT ASSETS	1,156,850	617,989	3,536,364	242,232	588,979
19	INVESTMENTS IN AFFILIATES					
20	OTHER INVESTMENTS	292,135	283,600	345,036	10,000	
21	OTHER NONCURRENT ASSETS	4,001	363,572	175,307	302,687	121,491
22	TELECOM PLANT IN SERVICE	23,434,954	11,381,961	67,217,517	3,810,449	12,967,341
23	PLANT HELD FOR FUTURE & ADJ			107,047		
24	PLANT UNDER CONSTRUCTION	574,123	2,624,488	2,485,306	719	61,336
25	ACCUMULATED DEPRECIATION	8,324,355	2,811,468	19,297,102	975,384	4,949,751
26	NET PLANT	15,684,722	11,194,981	50,512,768	2,835,784	8,078,926
27	TOTAL ASSETS	18,358,306	14,514,374	55,199,450	4,498,614	12,797,463
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	1,970,248	1,108,274	4,356,870	160,805	775,685
30	REA LONG TERM DEBT	1,733,039	5,707,237	10,615,897	3,232,137	8,125,395
31	RTB LONG TERM DEBT	3,663,452	3,907,600	1,731,687		
32	FFB LONG TERM DEBT	2,032,801		5,839,333		
33	OTHER LONG TERM DEBT			1,805,000		
34	TOTAL LONG TERM DEBT	7,429,292	9,614,837	19,991,917	3,232,137	8,125,395
35	OTHER LIABILITIES & DEF CREDITS	3,474,070	621,621	5,580,969		1,106,239
36	CAP STOCK MEM & CAP CERT	275,420	72,250	2,953,800	41,021	33,400
37	ADD PD-IN-CAP, TREAS STOCK	418,020		3,213,005		50,500
38	RET EARNIS OR MAR & CAP CR	4,791,256	3,097,392	19,102,899	1,064,651	2,706,244
39	TOTAL EQUITY	5,484,696	3,169,642	25,269,694	1,105,672	2,790,144
40	TOTAL LIABILITIES AND EQUITY	18,358,306	14,514,374	55,199,450	4,498,614	12,797,463
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	7,469,695	3,931,030	21,305,898	809,872	3,397,749
43	LOCAL NETWORK SERVICE REV	2,566,504	945,345	10,586,361	235,379	1,167,875
44	NETWORK ACC/LONG DIST REV	4,256,557	2,684,050	9,024,497	570,935	1,989,872
45	MISCELLANEOUS REVENUES	656,594	324,106	1,729,717	9,585	251,556
46	UNCOLLECTIBLE REVENUES	9,960	22,471	34,677	6,027	11,554
47	TOTAL OPERATING EXPENSES	6,091,773	2,801,424	16,087,090	703,880	2,575,286
48	PLT SPECIFIC OPER EXPENSE	1,251,550	602,997	2,113,795	146,417	636,961
49	PLT NONSPECIFIC OPER EXP	371,419	144,124	1,301,014		216,002
50	DEPR & AMORT EXPENSE	1,829,378	783,421	4,746,658	352,145	580,126
51	CUSTOMER OPERATIONS EXP	732,324	335,323	2,876,325	62,323	268,729
52	CORPORATE OPERATIONS EXP	1,303,568	496,291	2,485,345	107,255	380,041
53	OTHER OPER INCOME & EXP	6,166		21,879		2,233
54	FEDERAL INCOME TAXES	180,391	188,836	1,977,554		11,208CR
55	OTHER TAXES	429,309	250,432	608,278	35,740	506,868
56	NET OPER INCOME OR MARGINS	1,377,922	1,129,606	5,218,808	105,992	822,463
57	INTEREST ON FUNDED DEBT	503,480	559,696	1,431,185		393,675
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	18,076	1,815	44,437	148,483	2,399
60	TOTAL FIXED CHARGES	521,556	561,511	1,475,622	148,483	396,074
61	NET INCOME OR MAR TELCO OPER	856,366	568,095	3,743,186	42,491CR	426,389
62	NONOPERATING NET INCOME	16,438	79,306	89,172		291,686
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME		159,214CR	28,801CR	55,949	23,701
66	TOT NET INCOME OR MARGINS	872,804	488,187	3,803,557	13,458	741,776
67	TOT TAXES BASED ON INCOME	207,798	321,067	1,654,379		311,020
68	DIVS PREF & COM OR CAP CR	510,904	258,745	1,340,000		100,612
69	NET-WORTH PCT OF TOTAL ASSETS	29.8	21.8	45.7	24.5	21.8
70	ACCRUAL RATIO PCT	88.61	85.54	82.53	105.24	87.51
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	5	8	14	4	5
73	TOTAL ACCESS LINES	14,398	7,402	36,268	1,719	5,577
74	TOTAL SUBSCRIBERS	13,834	7,264	34,219	1,699	5,522
75	BUSINESS SUBSCRIBERS	1,180	513	4,214	109	566
76	1 PARTY	895	428	3,358	96	492
77	2 PARTY					
78	4 PARTY		1			
79	8 PARTY					
80	PAY STATIONS	100	46	287	3	56
81	KEY & PBX SYSTEMS	185	38	569	10	18
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	12,654	6,751	30,005	1,590	4,956
84	1 PARTY	12,654	6,703	30,005	1,590	4,956
85	2 PARTY					
86	4 PARTY		48			
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	240	76	493	23	55
90	ROUTE MILES OF LINE	1,515	1,113	4,391	296	495
91	SUBSCRIBERS PER ROUTE MILE	9.13	6.52	7.79	5.73	11.15
92	SQUARE MILES	310	504	303	300	544
93	ACCESS LINES PER SQUARE MILE	46.44	14.68	119.69	5.73	10.25
94	TOTAL OPER REV PER SUB	550.94	550.10	642.70	477.08	625.62
95	TOTAL DEDUCTIONS PER SUB	449.30	392.02	485.26	414.64	474.18
96	NET INC OR MARG-REG PER SUB	64.36	68.30	114.72	7.92	136.58
97	NUMBER OF EMPLOYEES	43	31	118	9	15

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

TENNESSEE

TENNESSEE

Line No.	Item	TENNESSEE-517 Claiborne Telephone Company, Inc. New Tazewell	TENNESSEE-521 DeKalb Telephone Cooperative, Inc. Alexandria	TENNESSEE-525 Concord Telephone Exchange, Inc. Concord	TENNESSEE-528 Tellico Telephone Company, Inc. Tellico Plains	TENNESSEE-530 Millington Telephone Co., Inc. Millington
1	REA LOANS APPROVED	5,983,000	36,337,000	1,870,000	4,161,000	19,571,000
2	RTB LOANS APPROVED	3,465,000		5,970,300	5,036,850	9,822,750
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	6,086	13,573	6,823	5,251	15,245
6	REA FUNDS ADVANCED	5,076,000	29,526,034	1,870,000	4,161,000	15,059,000
7	REA INTEREST DUE & PAID	682,787	7,737,164	612,339	1,384,682	3,663,658
8	REA PRINCIPAL DUE & PAID	1,011,153	6,354,759	1,183,885	1,476,450	5,117,038
9	REA ADVANCE PAYMENTS		2,746			
10	RTB FUNDS ADVANCED	1,235,000		5,970,300	3,336,850	9,822,750
11	RTB INTEREST DUE & PAID	633,722		5,057,316	781,116	8,394,891
12	RTB PRINCIPAL DUE & PAID	13,305		758,018	348,511	1,348,849
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,027,804	1,430,613	6,101,221	705,002	1,048,988
18	OTHER CURRENT ASSETS	445,899	2,096,657	1,450,009	457,730	2,630,448
19	INVESTMENTS IN AFFILIATES					2,925,622
20	OTHER INVESTMENTS	182,615		311,160	263,154	520,420
21	OTHER NONCURRENT ASSETS	350,185	1,182,331	531,415	84,566	837,735
22	TELECOM PLANT IN SERVICE	11,755,526	31,547,506	14,912,509	9,252,604	26,401,339
23	PLANT HELD FOR FUTURE & ADJ	91,509	7,746,458	894,913	2,802,272	1,349,792
24	PLANT UNDER CONSTRUCTION	2,726,009	10,725,751	5,994,236	4,243,268	9,062,463
25	ACCUMULATED DEPRECIATION	9,121,026	28,568,213	9,816,030	7,811,608	18,688,668
26	NET PLANT					
27	TOTAL ASSETS	11,127,529	33,277,814	18,209,835	9,322,060	26,651,881
28	LIAB & STOCKHLDs EQTY 12 31 89					
29	CURRENT LIABILITIES	598,392	2,766,351	1,433,758	932,114	3,485,009
30	REA LONG TERM DEBT	4,002,838	22,683,018	629,929	2,578,521	9,943,052
31	RTB LONG TERM DEBT	1,221,695		5,097,313	2,952,124	8,473,900
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT		30,156			
34	TOTAL LONG TERM DEBT	5,224,533	22,713,174	5,727,242	5,530,645	18,416,952
35	OTHER LIABILITIES & DEF CREDITS	1,490,697		765,079	759,268	1,075,310
36	CAP STOCK, MEM & CAP CERT	1,061,000	116,190	21,310	27,500	59,600
37	ADD PD-IN-CAP, TREAS STOCK			16,200	34,800	
38	RET EARNIS OR MAR & CAP CR	2,752,907	7,682,099	10,246,246	2,037,733	3,615,010
39	TOTAL EQUITY	3,813,907	7,798,289	10,283,756	2,100,033	3,674,610
40	TOTAL LIABILITIES AND EQUITY	11,127,529	33,277,814	18,209,835	9,322,060	26,651,881
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	3,464,998	7,364,255	7,212,966	2,935,500	9,136,396
43	LOCAL NETWORK SERVICE REV	1,477,329	2,502,570	1,611,125	1,134,452	3,898,501
44	NETWORK ACC/LONG DIST REV	1,791,153	3,970,334	4,712,975	1,631,178	4,061,984
45	MISCELLANEOUS REVENUES	214,677	891,351	897,386	175,047	1,197,870
46	UNCOLLECTIBLE REVENUES	18,161		8,520	5,177	21,959
47	TOTAL OPERATING REVENUES	2,515,454	5,551,412	5,866,032	2,384,872	7,539,700
48	PLT SPECIFIC OPER EXPENSE	553,730	1,284,335	1,730,573	330,710	2,193,269
49	PLT NONSPECIFIC OPER EXP	157,896	646,738	361,601	188,185	568,119
50	DEPR & AMORT EXPENSE	693,580	1,527,407	1,003,722	631,971	2,057,957
51	CUSTOMER OPERATIONS EXP	256,010	636,418	982,590	403,479	1,213,370
52	CORPORATE OPERATIONS EXP	350,146	1,232,536	953,066	579,974	1,109,843
53	OTHER OPER INCOME & EXP	2,180		12,596	1,801	8,393
54	FEDERAL INCOME TAXES	3,439 CR		473,944	89,418 CR	
55	OTHER TAXES	509,711	223,978	373,132	341,772	405,535
56	NET OPER INCOME OR MARGINS	949,544	1,812,843	1,346,934	1,596,628	1,596,696
57	INTEREST ON FUNDED DEBT	278,195	911,460	414,135	239,912	1,063,382
58	ALLOW FUNDS USED DUR CONST		241,326		60,168	
59	OTHER INTEREST EXPENSE	76,599	33,438	2,947	423	12,798
60	TOTAL FIXED CHARGES	354,794	703,572	417,082	180,167	1,076,180
61	NET INCOME OR MAR TELCO OPER	594,750	1,109,271	929,852	370,462	520,516
62	NONOPERATING NET INCOME	34,612	229,417	424,274	19,048	32,904
63	EXTRAORDINARY ITEMS					1,571 CR
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	20,445	71,075	1,876 CR	7,241	472,182 CR
66	TOT NET INCOME OR MARGINS	649,807	1,409,763	1,352,250	396,751	79,667
67	TOT TAXES BASED ON INCOME	295,286		729,042	138,270	1,469
68	DIVS PREF & COM OR CAP CR	120,000	69,577	350,000		600
69	NET-WORTH PCT OF TOTAL ASSETS	34.2	23.4	56.4	22.5	13.7
70	ACCRUAL RATIO PCT	82.89	84.93	87.28	87.44	94.39
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	10	1	7	7
73	TOTAL ACCESS LINES	5,832	13,069	11,325	5,471	18,102
74	TOTAL SUBSCRIBERS	5,790	12,962	10,115	5,335	16,139
75	BUSINESS SUBSCRIBERS	727	1,888	1,448	564	1,729
76	1 PARTY	579	1,542	1,124	466	1,115
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	72	166	133	49	329
81	KEY & PBX SYSTEMS	76	160	191	49	282
82	MOBILE TELEPHONES					3
83	RESIDENCE SUBSCRIBERS	5,063	11,074	8,667	4,771	14,410
84	1 PARTY	5,063	11,074	8,667	4,771	14,410
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	42	453	49	28	106
90	ROUTE MILES OF LINE	556	2,058	844	915	1,362
91	SUBSCRIBERS PER ROUTE MILE	10.41	6.29	11.98	5.83	11.84
92	SQUARE MILES	399	323	35	NA	434
93	ACCESS LINES PER SQUARE MILE	14.61	40.46	323.57	NA	41.70
94	TOTAL OPER REV PER SUB	609.32	574.88	739.44	561.32	574.28
95	TOTAL DEDUCTIONS PER SUB	442.34	433.36	601.36	456.04	473.92
96	NET INC OR MARG-REG PER SUB	114.26	110.04	138.62	75.86	5.00
97	NUMBER OF EMPLOYEES	13	99	31	23	128

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

TENNESSEE

TENNESSEE

Line No.	Item	TENNESSEE-544 Twin Lakes Telephone Coop. Corporation Gainesboro	TENNESSEE-545 North Central Tel. Coop. Corp. Lafayette	TENNESSEE-547 Ben Lomand Rural Telephone Coop., Inc. McMinnville	TENNESSEE-548 Bledsoe Telephone Cooperative Corp. Pikeville	TENNESSEE-550 Crockett Telephone Company Friendship
1	REA LOANS APPROVED	43,451,000	34,494,000	33,820,000	9,949,000	5,845,000
2	RTB LOANS APPROVED	4,739,700		10,925,250	2,636,550	812,700
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	22,196	13,551	21,613	6,806	3,791
6	REA FUNDS ADVANCED	38,259,000	30,311,000	27,534,000	9,949,000	4,663,000
7	REA INTEREST DUE & PAID	13,261,256	9,704,733	10,455,180	2,848,333	1,436,701
8	REA PRINCIPAL DUE & PAID	9,275,269	8,019,933	8,509,243	2,914,491	1,365,323
9	REA ADVANCE PAYMENTS	94,933		7,747		
10	RTB FUNDS ADVANCED	4,739,700		6,748,350	2,636,550	
11	RTB INTEREST DUE & PAID	4,873,498		6,113,931	2,003,626	
12	RTB PRINCIPAL DUE & PAID	779,669		1,300,656	374,346	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	7,961,665	4,984,693	7,582,890	413,577	222,636
18	OTHER CURRENT ASSETS	2,505,720	1,202,396	2,627,447	1,237,803	1,928,168
19	INVESTMENTS IN AFFILIATES	121,996			594,825	
20	OTHER INVESTMENTS	326,700	142,725	345,229	3,620,865	
21	OTHER NONCURRENT ASSETS	676,822	325,208	272,803	2,262	110,078
22	TELECOM PLANT IN SERVICE	46,474,880	27,746,131	43,731,969	15,160,110	6,630,929
23	PLANT HELD FOR FUTURE & ADJ					
24	PLANT UNDER CONSTRUCTION	4,099,086	2,378,890	2,039,432	65,342	648
25	ACCUMULATED DEPRECIATION	17,141,281	6,215,838	14,685,687	5,891,006	2,738,153
26	NET PLANT	33,432,685	23,909,183	31,085,714	9,334,446	3,893,424
27	TOTAL ASSETS	45,025,589	30,564,205	41,914,083	15,203,778	6,154,306
28	LIAB & STOCKHLDERS EQTY 12 31 89					
29	CURRENT LIABILITIES	3,161,989	2,198,294	3,280,998	543,941	213,084
30	REA LONG TERM DEBT	28,894,722	21,671,395	18,323,123	7,034,654	3,300,594
31	RTB LONG TERM DEBT	3,960,450		5,301,755	2,262,203	
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	32,855,172	21,671,395	23,624,878	9,296,857	3,300,594
35	OTHER LIABILITIES & DEF CREDITS					511,006
36	CAP STOCK, MEM & CAP CERT	331,270	134,940	222,730	110,423	108,800
37	ADD PD-IN-CAP, TREAS STOCK					
38	RET EARNRS OR MAR & CAP CR	8,677,158	6,559,576	14,785,477	5,252,557	2,020,822
39	TOTAL EQUITY	9,008,428	6,694,516	15,008,207	5,362,980	2,129,622
40	TOTAL LIABILITIES AND EQUITY	45,025,589	30,564,205	41,914,083	15,203,778	6,154,306
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	10,097,259	6,389,348	11,144,200	3,874,179	2,089,013
43	LOCAL NETWORK SERVICE REV	3,995,674	2,153,987	3,410,362	1,001,761	541,307
44	NETWORK ACC/LONG DIST REV	4,604,600	3,745,750	6,844,458	2,358,105	1,292,519
45	MISCELLANEOUS REVENUES	1,567,567	519,611	889,380	526,313	268,213
46	UNCOLLECTIBLE REVENUES	70,582	30,000		12,000	13,026
47	TOTAL OPERATING REVENUES	8,175,588	4,525,456	7,324,628	2,829,140	1,630,073
48	PLT SPECIFIC OPER EXPENSE	2,160,182	858,872	1,739,502	600,716	273,589
49	PLT NONSPECIFIC OPER EXP	337,714	679,465	634,737	142,799	60,013
50	DEPR & AMORT EXPENSE	3,167,871	1,667,066	2,759,083	1,149,414	366,415
51	CUSTOMER OPERATIONS EXP	814,987	470,434	846,077	234,070	203,374
52	CORPORATE OPERATIONS EXP	1,192,354	515,042	845,260	552,172	487,446
53	OTHER OPER INCOME & EXP				2,342	938
54	FEDERAL INCOME TAXES					124,435
55	OTHER TAXES	502,480	334,577	499,969	152,311	115,739
56	NET OPER INCOME OR MARGINS	1,921,871	1,863,892	3,819,572	1,045,039	458,940
57	INTEREST ON FUNDED DEBT	1,548,569	855,427	1,187,602	456,902	151,557
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	765			3,048	169
60	TOTAL FIXED CHARGES	1,549,334	855,427	1,187,602	459,950	151,726
61	NET INCOME OR MAR TELCO OPER	372,336	1,008,465	2,631,970	585,089	307,214
62	NONOPERATING NET INCOME	655,618	473,312	534,793	269,553	1,164
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	109,928 CR	33,900 CR	158,712	35,008 CR	38,694
66	TOT NET INCOME OR MARGINS	918,026	1,447,877	3,325,475	819,634	347,072
67	TOT TAXES BASED ON INCOME					158,127
68	DIVS PREF & COM OR CAP CR			632,015		2,690
69	NET-WORTH PCT OF TOTAL ASSETS	20.0	21.9	35.8	35.2	34.6
70	ACCRUAL RATIO PCT	96.31	84.21	76.38	84.95	85.33
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	15	10	17	5	3
73	TOTAL ACCESS LINES	24,276	13,807	22,970	6,953	3,678
74	TOTAL SUBSCRIBERS	23,343	13,413	22,074	6,687	3,498
75	BUSINESS SUBSCRIBERS	2,415	1,193	1,966	821	409
76	1 PARTY	1,961	976	1,515	606	325
77	2 PARTY			26		
78	4 PARTY					
79	8 PARTY		3			
80	PAY STATIONS	220	86	241	68	37
81	KEY & PBX SYSTEMS	234	121	184	133	47
82	MOBILE TELEPHONES		7		14	
83	RESIDENCE SUBSCRIBERS	20,928	12,220	20,108	5,866	3,089
84	1 PARTY	20,928	12,220	20,066	5,866	3,089
85	2 PARTY			32		
86	4 PARTY			10		
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	301	257	215	62	23
90	ROUTE MILES OF LINE	3,563	2,251	2,920	1,118	439
91	SUBSCRIBERS PER ROUTE MILE	6.55	5.95	7.55	5.98	7.96
92	SQUARE MILES	1,853	1,518	3,200	764	216
93	ACCESS LINES PER SQUARE MILE	13.10	9.09	7.17	9.10	17.02
94	TOTAL OPER REV PER SUB	440.42	483.56	512.04	589.48	598.64
95	TOTAL DEDUCTIONS PER SUB	356.60	342.50	336.54	430.48	467.12
96	NET INC OR MARG-REG PER SUB	40.04	109.56	152.80	124.70	99.46
97	NUMBER OF EMPLOYEES	108	62	86	39	14

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

TENNESSEE

TENNESSEE

Line No.	Item	TENNESSEE-554 Highland Telephone Cooperative, Inc. Sunbright	TENNESSEE-555 West Tennessee Telephone Company Bradford	TENNESSEE-557 Loretto Telephone Company Loretto	TENNESSEE-560 Peoples Telephone Company, Inc. Erin	TENNESSEE-561 Ooltewah Collegedale Telephone Co., Inc. Ooltewah
1	REA LOANS APPROVED	24,736,000	2,005,000	5,207,000	1,066,000	1,720,000
2	RTB LOANS APPROVED	7,568,400		1,340,850		4,252,500
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	16,168	2,862	4,505	1,626	3,826
6	REA FUNDS ADVANCED	22,790,423	2,005,000	4,935,000	1,066,000	1,720,000
7	REA INTEREST DUE & PAID	6,826,659	709,722	2,183,944	361,439	530,470
8	REA PRINCIPAL DUE & PAID	6,287,468	1,387,186	1,663,269	643,899	882,478
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	7,568,400		1,165,850		4,077,700
11	RTB INTEREST DUE & PAID	6,205,647		449,461		2,750,242
12	RTB PRINCIPAL DUE & PAID	1,194,114		195,616		323,293
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	11,059,473	119,213	302,513	123,217	375,438
18	OTHER CURRENT ASSETS	1,624,881	1,466,717	355,567	604,759	3,086,231
19	INVESTMENTS IN AFFILIATES				192,975	
20	OTHER INVESTMENTS	361,400		178,174		203,500
21	OTHER NONCURRENT ASSETS	745,821	6,474	70,548	771,395	118,691
22	TELECOM PLANT IN SERVICE	30,215,023	4,749,622	7,399,099	3,617,036	8,129,028
23	PLANT HELD FOR FUTURE & ADJ		15,208	3,581 CR		
24	PLANT UNDER CONSTRUCTION	2,678,259	1,080,675		150,433	232,527
25	ACCUMULATED DEPRECIATION	10,607,847	2,810,111	2,884,520	2,014,110	2,434,652
26	NET PLANT	22,285,435	3,035,394	4,514,579	1,753,359	5,926,903
27	TOTAL ASSETS	36,077,010	4,627,798	5,421,381	3,445,705	9,710,763
28	LIAB & STOCKHDS EQTY 12 31 89					
29	CURRENT LIABILITIES	3,143,685	1,641,617	489,992	317,094	538,401
30	REA LONG TERM DEBT	15,576,257	619,973	3,274,567	422,101	779,602
31	RTB LONG TERM DEBT	6,374,286		969,573		3,697,021
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					320,925
34	TOTAL LONG TERM DEBT	21,950,543	619,973	4,244,140	422,101	4,797,548
35	OTHER LIABILITIES & DEF CREDITS		307,396		393,470	1,426,783
36	CAP STOCK, MEM & CAP CERT	173,396	135,000	39,100	127,600	185,800
37	ADD PD-IN-CAP, TREAS STOCK					
38	RET EARNRS OR MAR & CAP CR	10,809,386	1,923,812	648,149	2,185,440	2,762,231
39	TOTAL EQUITY	10,982,782	2,058,812	687,249	2,313,040	2,948,031
40	TOTAL LIABILITIES AND EQUITY	36,077,010	4,627,798	5,421,381	3,445,705	9,710,763
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	8,067,486	1,743,570	2,036,273	1,598,414	3,188,489
43	LOCAL NETWORK SERVICE REV	2,560,393	361,341	763,891	330,828	1,066,752
44	NETWORK ACC/LONG DIST REV	4,452,692	1,135,805	1,083,335	1,049,810	1,632,673
45	MISCELLANEOUS REVENUES	1,162,732	254,085	192,217	227,033	500,024
46	UNCOLLECTIBLE REVENUES	108,331	7,661	3,170	9,257	10,960
47	TOTAL OPERATING REVENUES	4,959,938	1,522,104	1,918,014	1,382,695	2,504,105
48	PLT SPECIFIC OPER EXPENSE	1,459,663	266,484	497,667	203,185	495,847
49	PLT NONSPECIFIC OPER EXP	469,551	68,272	150,315	68,525	108,971
50	DEPR & AMORT EXPENSE	1,510,823	379,262	447,752	254,259	433,787
51	CUSTOMER OPERATIONS EXP	344,508	261,217	114,841	221,312	324,593
52	CORPORATE OPERATIONS EXP	528,780	426,234	571,729	465,888	824,359
53	OTHER OPER INCOME & EXP					3,719
54	FEDERAL INCOME TAXES	5,600	66,409	15,942	98,871	178,139
55	OTHER TAXES	641,013	54,226	119,768	70,655	142,128
56	NET OPER INCOME OR MARGINS	3,107,548	221,466	118,259	215,719	684,384
57	INTEREST ON FUNDED DEBT	1,202,135	74,085	134,367	8,766	352,342
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE		99	3,265	535	12,430
60	TOTAL FIXED CHARGES	1,202,135	74,184	137,632	9,301	364,772
61	NET INCOME OR MAR TELCO OPER	1,905,413	147,282	19,373 CR	206,418	319,612
62	NONOPERATING NET INCOME	665,275	6,159 CR	24,668	1,867 CR	21,019
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	319,974 CR	13,019	34,019	80,862	61,795
66	TOT NET INCOME OR MARGINS	2,250,714	154,142	39,314	285,413	402,426
67	TOT TAXES BASED ON INCOME	5,600	77,651	135,710	155,719	164,614
68	DIVS PREF & COM OR CAP CR					
69	NET-WORTH PCT OF TOTAL ASSETS	30.4	44.4	12.6	67.1	30.3
70	ACCRUAL RATIO PCT	76.38	91.55	100.95	87.08	90.09
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	10	4	4	3	3
73	TOTAL ACCESS LINES	16,736	3,773	4,602	3,242	5,377
74	TOTAL SUBSCRIBERS	15,967	3,604	4,436	3,158	5,060
75	BUSINESS SUBSCRIBERS	1,919	216	428	354	908
76	1 PARTY	1,535	173	381	284	821
77	2 PARTY				15	
78	4 PARTY				1	
79	8 PARTY					
80	PAY STATIONS	131	16	15	21	35
81	KEY & PBX SYSTEMS	242	27	32	33	52
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	14,048	3,388	4,008	2,804	4,152
84	1 PARTY	14,048	3,388	4,008	2,593	4,152
85	2 PARTY				57	
86	4 PARTY				154	
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	32	40	61	19	14
90	ROUTE MILES OF LINE	1,835	402	851	352	241
91	SUBSCRIBERS PER ROUTE MILE	8.70	8.96	5.21	8.97	20.99
92	SQUARE MILES	1,438	178	380	210	73
93	ACCESS LINES PER SQUARE MILE	11.63	21.19	12.11	15.43	73.65
94	TOTAL OPER REV PER SUB	511.44	485.60	463.04	515.10	644.98
95	TOTAL DEDUCTIONS PER SUB	314.42	423.92	436.16	445.58	506.54
96	NET INC OR MARQ-REG PER SUB	142.68	42.92	8.94	91.96	81.40
97	NUMBER OF EMPLOYEES	54	14	28	13	10

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

TEXAS

TEXAS

Line No.	Item	TEXAS-506 Five Area Telephone Cooperative, Inc. Muleshoe	TEXAS-507 West Texas Rural Telephone Coop., Inc. Hereford	TEXAS-510 Eastex Telephone Coop. Incorporated Henderson	TEXAS-511 Brazoria Telephone Company Brazoria	TEXAS-517 South Plains Telephone Coop., Inc. Lubbock
1	REA LOANS APPROVED	7,148,000	8,321,000	33,355,000	13,212,000	16,429,000
2	RTB LOANS APPROVED		2,180,404	15,863,400	1,155,000	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,528	1,870	25,142	6,661	3,862
6	REA FUNDS ADVANCED	7,148,000	4,958,000	33,355,000	11,348,000	12,459,784
7	REA INTEREST DUE & PAID	1,843,266	1,589,003	11,147,374	3,769,627	2,955,484
8	REA PRINCIPAL DUE & PAID	2,874,803	3,068,665	8,312,947	2,253,120	4,965,347
9	REA ADVANCE PAYMENTS		4,342		16,509	
10	RTB FUNDS ADVANCED		2,180,404	6,894,300	1,155,000	
11	RTB INTEREST DUE & PAID		1,500,254	6,429,307	340,209	
12	RTB PRINCIPAL DUE & PAID		258,081	2,474,546	4,621	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	3,122,698	1,177,833	14,188,379	2,506,296	3,013,593
18	OTHER CURRENT ASSETS	975,679	1,102,706	3,886,646	774,285	702,238
19	INVESTMENTS IN AFFILIATES	90,425	2,100,000	721,184		403,818
20	OTHER INVESTMENTS	11,356	108,454	330,848	118,901	34,424
21	OTHER NONCURRENT ASSETS	162,576	81,221	2,844	130,298	23,717
22	TELECOM PLANT IN SERVICE	9,035,555	10,040,463	64,700,851	18,253,455	14,198,698
23	PLANT HELD FOR FUTURE & ADJ	21,397	5,281 CR	140,903	73,508	
24	PLANT UNDER CONSTRUCTION	3,533,093	4,928,725	22,679,914	5,870,448	2,141,167
25	ACCUMULATED DEPRECIATION	5,518,578	5,252,412	42,845,725	13,021,472	7,122,375
26	NET PLANT	9,881,312	9,822,626	61,975,626	16,551,252	9,217,490
27	TOTAL ASSETS					13,395,280
28	LIAB & STOCKHLDs EQTY 12 31 89					
29	CURRENT LIABILITIES	357,542	232,583	2,558,593	413,981	536,974
30	REA LONG TERM DEBT	4,276,046	1,885,145	25,031,101	9,079,992	7,495,492
31	RTB LONG TERM DEBT		1,922,323	4,419,754	1,150,378	
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	4,276,046	3,807,468	29,450,855	10,230,370	7,495,492
35	OTHER LIABILITIES & DEF CREDITS	115,000	863	57,639	1,454,876	
36	CAP STOCK, MEM & CAP CERT	6,430	14,780	220,384	100,000	16,185
37	ADD PD-IN-CAP, TREAS STOCK				5,945	19,238
38	RET EARNs OR MAR & CAP CR	5,126,294	5,767,130	29,688,155	4,346,080	5,327,391
39	TOTAL EQUITY	5,132,724	5,781,910	29,908,539	4,452,025	5,362,814
40	TOTAL LIABILITIES AND EQUITY	9,881,312	9,822,626	61,975,626	16,551,252	13,395,280
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	3,173,524	3,009,972	15,769,820	5,003,324	3,375,914
43	LOCAL NETWORK SERVICE REV	409,895	287,308	2,311,266	946,357	520,322
44	NETWORK ACC/LONG DIST REV	2,539,217	2,637,962	12,710,241	3,736,102	2,764,483
45	MISCELLANEOUS REVENUES	218,601	91,466	775,805	334,590	97,990
46	UNCOLLECTIBLE REVENUES	5,811 CR	6,764	27,492	13,725	6,881
47	TOTAL OPERATING REVENUES	2,221,025	2,287,686	11,248,438	3,878,018	2,500,438
48	PLT SPECIFIC OPER EXPENSE	649,253	828,765	2,740,579	546,935	673,177
49	PLT NONSPECIFIC OPER EXP	189,479	216,648	1,327,656	501,972	226,584
50	DEPR & AMORT EXPENSE	583,541	465,201	3,980,605	987,424	769,572
51	CUSTOMER OPERATIONS EXP	142,117	199,845	1,408,357	582,127	265,702
52	CORPORATE OPERATIONS EXP	589,977	542,993	1,431,182	792,991	495,700
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES	936		12,000	211,938	
55	OTHER TAXES	65,722	34,232	348,059	254,631	69,703
56	NET OPER INCOME OR MARGINS	952,499	722,286	4,521,382	1,125,306	875,476
57	INTEREST ON FUNDED DEBT	87,767	175,322	1,456,488	536,961	214,254
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	706	489	10,582	2,279	6,577
60	TOTAL FIXED CHARGES	88,473	175,811	1,467,070	539,240	220,831
61	NET INCOME OR MAR TELCO OPER	864,026	546,475	3,054,312	586,066	654,645
62	NONOPERATING NET INCOME	181,705	99,448	1,360,508	183,578	197,140
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	424	71,288 CR		50,833 CR	13,468
66	TOT NET INCOME OR MARGINS	1,046,155	574,635	4,414,820	718,811	865,253
67	TOT TAXES BASED ON INCOME	85,130		12,000	1,437,622	
68	DIVS PREF & COM OR CAP CR	1,564,987	40			139,255
69	NET-WORTH PCT OF TOTAL ASSETS	51.9	58.8	48.2	26.8	40.0
70	ACCRUAL RATIO PCT	72.77	81.84	80.63	88.28	80.60
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	6	9	21	2	16
73	TOTAL ACCESS LINES	1,468	1,824	20,628	4,885	3,684
74	TOTAL SUBSCRIBERS	1,412	1,669	20,231	4,719	3,561
75	BUSINESS SUBSCRIBERS	190	301	1,862	559	333
76	1 PARTY	127	273	1,643	470	288
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	9	11	129	59	10
81	KEY & PBX SYSTEMS	15	17	90	30	35
82	MOBILE TELEPHONES	39				
83	RESIDENCE SUBSCRIBERS	1,222	1,368	18,369	4,160	3,228
84	1 PARTY	1,222	1,368	18,369	4,098	3,228
85	2 PARTY					
86	4 PARTY					
87	8 PARTY				62	
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	26	121	194	138	54
90	ROUTE MILES OF LINE	1,637	1,626	4,644	407	2,953
91	SUBSCRIBERS PER ROUTE MILE	0.86	1.02	4.35	11.59	1.20
92	SQUARE MILES	2,000	3,000	2,250	200	2,335
93	ACCESS LINES PER SQUARE MILE	0.73	0.60	9.16	24.42	1.57
94	TOTAL OPER REV PER SUB	2,221.56	1,770.56	787.32	1,075.52	954.58
95	TOTAL DEDUCTIONS PER SUB	1,554.78	1,345.68	561.58	833.62	707.02
96	NET INC OR MARG-REG PER SUB	732.34	338.02	220.40	154.50	244.66
97	NUMBER OF EMPLOYEES	20	29	124	47	30

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

TEXAS

TEXAS

Line No.	Item	TEXAS-522 Mid-Plains Rural Telephone Coop., Inc. Tulsa	TEXAS-528 Wes-Tex Telephone Coop., Incorporated Stanton	TEXAS-530 Poka-Lambro Rural Tel. Coop., Inc. Tahoka	TEXAS-540 ¹ United Telephone Company, Inc. Temple	TEXAS-544 Taylor Telephone Cooperative, Inc. Merkel
1	REA LOANS APPROVED	12,197,000	9,075,000	19,301,000	956,000	16,439,000
2	RTB LOANS APPROVED					
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,137	2,999	3,634	1,694	6,162
6	REA FUNDS ADVANCED	7,809,000	9,075,000	17,465,000	956,000	15,700,000
7	REA INTEREST DUE & PAID	2,225,458	1,996,584	4,026,070	344,824	3,069,743
8	REA PRINCIPAL DUE & PAID	3,830,679	3,285,725	6,131,946	896,851	4,325,844
9	REA ADVANCE PAYMENTS	1,013,561	2,097,716			
10	RTB FUNDS ADVANCED					
11	RTB INTEREST DUE & PAID					
12	RTB PRINCIPAL DUE & PAID					
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	3,702,183	4,067,441	8,210,545		3,193,678
18	OTHER CURRENT ASSETS	440,241	577,283	1,508,348		935,188
19	INVESTMENTS IN AFFILIATES		917,837	1,191,729		482,589
20	OTHER INVESTMENTS	7,176	19,296	40,778		196,420
21	OTHER NONCURRENT ASSETS		1,775	55,900		99,548
22	TELECOM PLANT IN SERVICE	10,292,264	9,467,073	20,247,302		19,705,315
23	PLANT HELD FOR FUTURE & ADJ		1,385,698	1,466,978		
24	PLANT UNDER CONSTRUCTION	77,733	385	1,136,509		45,024
25	ACCUMULATED DEPRECIATION	5,084,861	5,226,844	10,800,058		4,776,883
26	NET PLANT	5,285,136	5,626,312	12,050,731		14,973,456
27	TOTAL ASSETS	9,434,736	11,209,944	23,058,031		19,880,879
28	LIAB & STOCKHDS EQTY 12 31 89					
29	CURRENT LIABILITIES	367,349	210,275	1,465,839		331,078
30	REA LONG TERM DEBT	2,759,575	3,691,724	10,882,722		11,375,692
31	RTB LONG TERM DEBT					
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	2,759,575	3,691,724	10,882,722		11,375,692
35	OTHER LIABILITIES & DEF CREDITS	73,484	23,105	216,323		77,082
36	CAP STOCK, MEM & CAP CRT	115,397		134,300		52,488
37	ADD PD-IN-CAP, TREAS STOCK	717				
38	RET EARNs OR MAR & CAP CR	6,118,214	7,284,840	10,358,847		8,044,539
39	TOTAL EQUITY	6,234,328	7,284,840	10,493,147		8,097,027
40	TOTAL LIABILITIES AND EQUITY	9,434,736	11,209,944	23,058,031		19,880,879
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	2,901,374	2,712,186	6,073,578		4,176,058
43	LOCAL NETWORK SERVICE REV	412,908	391,972	753,742		717,626
44	NETWORK ACC/LONG DIST REV	2,389,622	2,152,664	5,143,312		3,299,647
45	MISCELLANEOUS REVENUES	81,344	167,550	183,916		161,048
46	UNCOLLECTIBLE REVENUES	17,500 CR		7,392		2,263
47	TOTAL OPERATING REVENUES	1,605,487	1,862,312	4,018,658		2,439,762
48	PLT SPECIFIC OPER EXPENSE	377,544	526,411	884,971		619,079
49	PLT NONSPECIFIC OPER EXP	155,583	23,722	285,732		170,376
50	DEPR & AMORT EXPENSE	494,952	683,113	1,398,524		781,374
51	CUSTOMER OPERATIONS EXP	162,364	142,701	293,388		256,598
52	CORPORATE OPERATIONS EXP	370,925	422,883	1,037,555		506,886
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES		303			
55	OTHER TAXES	44,119	63,179	118,488		105,449
56	NET OPER INCOME OR MARGINS	1,295,887	849,874	2,054,920		1,736,296
57	INTEREST ON FUNDED DEBT	64,069	79,751	262,487		359,760
58	ALLOW FUNDS USED OUR CONST					
59	OTHER INTEREST EXPENSE	224	1,078	1,845		439
60	TOTAL FIXED CHARGES	64,293	80,829	264,332		360,199
61	NET INCOME OR MAR TELCO OPER	1,231,594	769,045	1,790,588		1,376,097
62	NONOPERATING NET INCOME	281,898	200,192	358,257		251,314
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	36,449 CR				
66	TOT NET INCOME OR MARGINS	1,477,043	969,237	2,148,845		1,627,411
67	TOT TAXES BASED ON INCOME			223,285		
68	DIVS PREF & COM OR CAP CR	2,056,995	182,879	588,759		407,805
69	NET-WORTH PCT OF TOTAL ASSETS	66.0	64.9	45.5		40.7
70	ACCRAAL RATIO PCT	57.55	71.64	70.51		67.04
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	9	10	15		14
73	TOTAL ACCESS LINES	2,121	3,036	3,601		5,254
74	TOTAL SUBSCRIBERS	2,005	3,004	3,434		5,167
75	BUSINESS SUBSCRIBERS	185	527	853		524
76	1 PARTY	137	502	477		437
77	2 PARTY		2			
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	17	23	22		28
81	KEY & PBX SYSTEMS	4		11		3
82	MOBILE TELEPHONES	27		343		56
83	RESIDENCE SUBSCRIBERS	1,820	2,477	2,581		4,643
84	1 PARTY	1,820	2,471	2,581		4,643
85	2 PARTY		6			
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	17	32	167		109
90	ROUTE MILES OF LINE	1,970	1,460	3,200		2,296
91	SUBSCRIBERS PER ROUTE MILE	1.01	2.05	1.07		2.25
92	SQUARE MILES	3,780	1,455	4,561		1,966
93	ACCESS LINES PER SQUARE MILE	0.56	2.08	0.78		2.67
94	TOTAL OPER REV PER SUB	1,448.14	896.88	1,766.60		805.72
95	TOTAL DEDUCTIONS PER SUB	801.34	615.84	1,168.88		470.72
96	NET INC OR MARG-REG PER SUB	737.22	320.50	625.02		313.98
97	NUMBER OF EMPLOYEES	20	14	42		29

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Texas 604 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1989.

Loan, Operating, and Financial Statistics for REA Borrowers

TEXAS

TEXAS

Line No.	Item	TEXAS-549 Central Texas Tel. Coop., Inc. Goldthwaite	TEXAS-551 Brazos Telephone Coop., Incorporated Olney	TEXAS-557 Peoples Telephone Coop., Incorporated Culman	TEXAS-558 Southwest Texas Telephone Company Rocksprings	TEXAS-559 Santa Rosa Telephone Cooperative, Inc. Vernon
1	REA LOANS APPROVED	35,284,600	6,976,000	9,507,000	12,978,064	10,337,000
2	RTB LOANS APPROVED			4,810,050		
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,885	1,376	7,928	2,942	2,486
6	REA FUNDS ADVANCED	21,152,000	5,725,000	9,507,000	10,761,173	8,798,000
7	REA INTEREST DUE & PAID	3,619,440	1,117,760	3,071,154	1,071,420	1,861,657
8	REA PRINCIPAL DUE & PAID	5,256,118	1,440,468	3,054,230	1,440,960	3,081,270
9	REA ADVANCE PAYMENTS				4,576	291,376
10	RTB FUNDS ADVANCED			3,334,750		
11	RTB INTEREST DUE & PAID			1,957,204		
12	RTB PRINCIPAL DUE & PAID			1,027,421		
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	6,077,414	2,305,695	1,198,095	4,204,516	3,532,010
18	OTHER CURRENT ASSETS	1,462,006	521,975	1,187,090	1,144,509	554,963
19	INVESTMENTS IN AFFILIATES	600,266	612,326	1,805,651		192,269
20	OTHER INVESTMENTS		3,766	479,050		27,000
21	OTHER NONCURRENT ASSETS	136,522	13,493	312,178	19,974	199,300
22	TELECOM PLANT IN SERVICE	28,200,180	6,745,663	17,716,072	15,780,407	8,487,943
23	PLANT HELD FOR FUTURE & ADJ	21,324	21,528			8,434
24	PLANT UNDER CONSTRUCTION	97,255		34,055	68,079	2,511
25	ACCUMULATED DEPRECIATION	6,965,232	2,226,435	6,936,556	3,559,860	3,299,984
26	NET PLANT	21,353,527	4,540,756	10,813,571	12,288,626	5,198,904
27	TOTAL ASSETS	29,629,735	7,998,011	15,795,635	17,657,625	9,704,446
28	LIAB & STOCKHDS EQTY 12 31 89					
29	CURRENT LIABILITIES	814,261	444,215	802,980	703,356	383,745
30	REA LONG TERM DEBT	15,898,591	4,167,333	6,452,769	9,103,414	5,426,830
31	RTB LONG TERM DEBT			2,307,657		
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	15,898,591	4,167,333	8,760,426	9,103,414	5,426,830
35	OTHER LIABILITIES & DEF CREDITS					61,000
36	CAP STOCK, MEM & CAP CERT	33,365	26,020	71,120	15,000	29,909
37	ADD PD-IN-CAP, TREAS STOCK	2,282		1,461,546 CR		
38	RET EARN OR MAR & CAP CR	12,881,236	3,360,443	7,622,655	7,835,855	3,802,962
39	TOTAL EQUITY	12,916,883	3,386,463	6,232,229	7,850,855	3,832,871
40	TOTAL LIABILITIES AND EQUITY	29,629,735	7,998,011	15,795,635	17,657,625	9,704,446
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	5,700,189	1,962,202	5,202,660	5,207,758	1,954,696
43	LOCAL NETWORK SERVICE REV	346,899	97,520	867,888	451,577	258,696
44	NETWORK ACC/LONG DIST REV	5,228,524	1,811,227	4,053,043	4,665,906	1,624,958
45	MISCELLANEOUS REVENUES	112,578	54,000	295,909	88,836	73,640
46	UNCOLLECTIBLE REVENUES	12,188 CR	545	14,180	1,439 CR	2,598
47	TOTAL OPERATING REVENUES	3,518,904	1,264,833	3,380,731	2,845,146	1,669,033
48	PLT SPECIFIC OPER EXPENSE	667,554	278,613	1,064,738	574,067	305,896
49	PLT NONSPECIFIC OPER EXP	129,326	114,938	454,644	285,578	167,692
50	DEPR & AMORT EXPENSE	1,627,246	351,621	822,231	1,151,047	448,591
51	CUSTOMER OPERATIONS EXP	251,943	88,815	376,339	213,890	129,896
52	CORPORATE OPERATIONS EXP	512,890	373,602	534,946	505,829	465,529
53	OTHER OPER INCOME & EXP			3,600		1,155
54	FEDERAL INCOME TAXES	175,999		7,292		97,238
55	OTHER TAXES	153,946	57,244	124,141	114,735	55,346
56	NET OPER INCOME OR MARGINS	2,181,285	697,369	1,821,929	2,362,612	285,663
57	INTEREST ON FUNDED DEBT	383,512	149,174	442,671	210,236	146,839
58	ALLOW FUNDS USED OUR CONST					
59	OTHER INTEREST EXPENSE	2,350	745	3,076		547
60	TOTAL FIXED CHARGES	385,862	149,919	445,747	210,236	147,386
61	NET INCOME OR MAR TELCO OPER	1,795,423	547,450	1,376,182	2,152,376	138,277
62	NONOPERATING NET INCOME	638,552	118,071	125,695	250,183	135,878
63	EXTRAORDINARY ITEMS					320 CR
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	55,589	4,288 CR	36,257 CR	15,974 CR	377 CR
66	TOT NET INCOME OR MARGINS	2,489,564	661,233	1,465,620	2,386,585	273,458
67	TOT TAXES BASED ON INCOME	175,999	55,622		7,523	97,238
68	DIVS PREF & COM OR CAP CR	961,116	301,897	264,929	730,000	5,981
69	NET-WORTH PCT OF TOTAL ASSETS	43.5	42.3	39.4	44.4	39.4
70	ACCRUAL RATIO PCT	68.50	72.10	73.61	58.66	92.98
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	17	5	9	6	13
73	TOTAL ACCESS LINES	3,613	1,095	7,093	2,669	2,194
74	TOTAL SUBSCRIBERS	3,472	1,047	6,936	2,572	2,208
75	BUSINESS SUBSCRIBERS	284	151	630	361	201
76	1 PARTY	261	136	547	302	145
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	15	8	52	31	3
81	KEY & PBX SYSTEMS	8	7	27	17	8
82	MOBILE TELEPHONES					45
83	RESIDENCE SUBSCRIBERS	3,188	896	6,306	2,211	2,007
84	1 PARTY	3,188	896	6,306	2,154	2,007
85	2 PARTY					
86	4 PARTY					
87	8 PARTY				54	
88	MOBILE TELEPHONES				3	
89	OFFICIAL TELEPHONES	119	34	178	88	14
90	ROUTE MILES OF LINE	2,736	903	1,972	1,609	1,652
91	SUBSCRIBERS PER ROUTE MILE	1.26	1.15	3.51	1.59	1.33
92	SQUARE MILES	2,922	1,071	606	3,675	1,417
93	ACCESS LINES PER SQUARE MILE	1.23	1.02	11.70	0.72	1.54
94	TOTAL OPER REV PER SUB	1,655.58	1,840.70	762.74	2,102.86	881.48
95	TOTAL DEDUCTIONS PER SUB	1,022.04	1,186.52	495.62	1,148.84	752.66
96	NET INC OR MARG-REG PER SUB	723.06	620.28	214.86	963.68	123.30
97	NUMBER OF EMPLOYEES	28	13	53	28	14

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

TEXAS

TEXAS

Line No.	Item	TEXAS-562 Valley Telephone Coop., Incorporated Raymondville	TEXAS-563 ¹ Midstate Telephone Company Florence	TEXAS-567 XIT Rural Telephone Cooperative, Inc. Dalhart	TEXAS-569 Dell Telephone Cooperative, Inc. Dell City	TEXAS-572 Etex Telephone Cooperative, Inc. Gilmer
1	REA LOANS APPROVED	37,351,200	656,926	8,260,000	13,895,000	13,590,000
2	RTB LOANS APPROVED					6,733,650
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	5,015	1,832	968	738	11,125
6	REA FUNDS ADVANCED	18,960,000	656,926	7,301,000	12,794,000	13,590,000
7	REA INTEREST DUE & PAID	3,970,969	262,852	1,417,035	2,517,043	5,831,748
8	REA PRINCIPAL DUE & PAID	5,598,090	574,394	2,244,516	1,525,803	3,771,746
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED					2,519,800
11	RTB INTEREST DUE & PAID					830,503
12	RTB PRINCIPAL DUE & PAID					59,297
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	10,685,865		3,513,721	5,556,507	5,865,462
18	OTHER CURRENT ASSETS	2,634,059		448,128	674,666	1,984,999
19	INVESTMENTS IN AFFILIATES	960,003		1,183,650		799,209
20	OTHER INVESTMENTS	1,000		35,883		350,650
21	OTHER NONCURRENT ASSETS	319,390		1,000 CR	61,144	100,555
22	TELECOM PLANT IN SERVICE	28,069,550		7,966,420	14,185,348	22,962,884
23	PLANT HELD FOR FUTURE & ADJ	3,404		721,582		
24	PLANT UNDER CONSTRUCTION	3,058,708		316,557	113,876	
25	ACCUMULATED DEPRECIATION	13,108,700		4,491,928	4,590,354	12,179,999
26	NET PLANT	18,022,962		4,512,631	9,708,870	10,782,885
27	TOTAL ASSETS	32,623,281		9,693,013	16,001,187	19,883,760
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	782,479		169,193	292,458	1,046,284
30	REA LONG TERM DEBT	13,363,282		5,062,356	11,269,019	9,488,149
31	RTB LONG TERM DEBT					2,441,076
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT			1,572		3,505 CR
34	TOTAL LONG TERM DEBT	13,363,282		5,063,928	11,269,019	11,925,720
35	OTHER LIABILITIES & DEF CREDITS			83,340		4,775
36	CAP STOCK, MEM & CAP CERT	13,365		8,170	16,243	105,850
37	ADD PD-IN-CAP, TREAS STOCK				8,838	
38	RET EARNINGS OR MAR & CAP CR	18,464,155		4,368,382	4,414,629	6,801,131
39	TOTAL EQUITY	18,477,520		4,376,552	4,399,710	6,906,981
40	TOTAL LIABILITIES AND EQUITY	32,623,281		9,693,013	16,001,187	19,883,760
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	7,810,257		2,221,085	3,169,328	5,763,461
43	LOCAL NETWORK SERVICE REV	720,931		190,926	154,293	978,010
44	NETWORK ACC/LONG DIST REV	6,900,282		1,958,732	2,964,785	4,381,150
45	MISCELLANEOUS REVENUES	182,044		75,717	43,188	418,693
46	UNCOLLECTIBLE REVENUES	27,000 CR		4,290	7,062 CR	14,392
47	TOTAL OPERATING EXPENSES	4,871,229		1,788,606	2,140,958	4,269,085
48	PLT SPECIFIC OPER EXPENSE	937,782		518,524	487,126	1,176,515
49	PLT NONSPECIFIC OPER EXP	400,748		75,563	133,200	331,732
50	DEPR & AMORT EXPENSE	1,777,064		576,768	978,111	1,419,515
51	CUSTOMER OPERATIONS EXP	352,101		72,933	70,603	583,918
52	CORPORATE OPERATIONS EXP	913,365		520,048	419,392	633,915
53	OTHER OPER INCOME & EXP			123	318 CR	
54	FEDERAL INCOME TAXES	291,780				657
55	OTHER TAXES	198,389		24,893	52,208	123,197
56	NET OPER INCOME OR MARGINS	2,939,028		432,479	1,028,370	1,494,376
57	INTEREST ON FUNDED DEBT	277,041		92,629	461,599	645,756
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	14,966		1,691	509	2,201
60	TOTAL FIXED CHARGES	292,007		94,320	462,108	647,957
61	NET INCOME OR MAR TELCO OPER	2,647,021		338,159	566,262	846,419
62	NONOPERATING NET INCOME	806,007		206,979	289,463	370,751
63	EXTRAORDINARY ITEMS			82,526 CR		
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	345,777 CR			23,636	169,913
66	TOT NET INCOME OR MARGINS	3,107,251		462,612	879,361	1,387,083
67	TOT TAXES BASED ON INCOME	291,780			163,345	657
68	DIVS PREF & COM OR CAP CR	117		313,483	454,209	2,453
69	NET-WORTH PCT OF TOTAL ASSETS	56.6		45.1	27.7	34.7
70	ACCURAL RATIO PCT	66.10		84.78	82.12	85.31
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	17		7	6	9
73	TOTAL ACCESS LINES	4,370		1,050	742	9,026
74	TOTAL SUBSCRIBERS	4,413		952	717	9,087
75	BUSINESS SUBSCRIBERS	959		206	95	740
76	1 PARTY	728		187	66	650
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	100		8	20	58
81	KEY & PBX SYSTEMS	43		11	9	32
82	MOBILE TELEPHONES	88				
83	RESIDENCE SUBSCRIBERS	3,454		746	622	8,347
84	1 PARTY	3,454		730	622	8,347
85	2 PARTY			3		
86	4 PARTY			2		
87	8 PARTY			11		
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	45		67	26	94
90	ROUTE MILES OF LINE	3,165		1,771	1,237	1,668
91	SUBSCRIBERS PER ROUTE MILE	1.39		0.53	0.57	5.44
92	SQUARE MILES	6,990		3,209	10,500	701
93	ACCESS LINES PER SQUARE MILE	0.62		0.32	0.07	12.87
94	TOTAL OPER REV PER SUB	1,772.44		2,371.68	4,566.74	638.74
95	TOTAL DEDUCTIONS PER SUB	1,105.46		1,909.88	3,084.94	473.12
96	NET INC OR MARG-REG PER SUB	705.14		493.96	1,267.08	153.72
97	NUMBER OF EMPLOYEES	57		22	14	56

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Texas 604 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1989.

Loan, Operating, and Financial Statistics for REA Borrowers

TEXAS

TEXAS

Line No.	Item	TEXAS-573 Guadalupe Valley Tel. Coop., Inc. New Braunfels	TEXAS-575 Hill Country Tel. Cooperative, Inc. Ingram	TEXAS-576 Community Tel. Company, Inc. Windthorst	TEXAS-578 Coleman County Tel. Cooperative, Inc. Santa Anna	TEXAS-587 ¹ Clifton Telephone Company Clifton
1	REA LOANS APPROVED	11,005,000	18,078,000	3,764,000	4,253,600	1,620,004
2	RTB LOANS APPROVED	17,469,900	20,162,100	300,300		
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	12,537	9,948	1,731	1,870	2,294
6	REA FUNDS ADVANCED	11,005,000	18,068,870	3,573,000	4,009,102	1,620,004
7	REA INTEREST DUE & PAID	3,153,207	4,738,433	697,982	1,017,399	570,899
8	REA PRINCIPAL DUE & PAID	5,228,555	5,188,761	943,863	1,645,963	1,085,647
9	REA ADVANCE PAYMENTS				315	
10	RTB FUNDS ADVANCED	17,469,900	10,383,450	300,300		
11	RTB INTEREST DUE & PAID	7,352,303	6,116,242	185,441		
12	RTB PRINCIPAL DUE & PAID	1,003,001	3,581,170	20,917		
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	8,990,282	11,517,008	661,188	1,075,858	
18	OTHER CURRENT ASSETS	4,096,977	1,816,510	301,620	444,647	
19	INVESTMENTS IN AFFILIATES	1,798,647		54,951	13,473	
20	OTHER INVESTMENTS	10,902,333	521,009	14,300	6,500	
21	OTHER NONCURRENT ASSETS	53,932	99,481	24,208	56,848	
22	TELECOM PLANT IN SERVICE	46,405,755	35,218,225	4,377,013	5,908,482	
23	PLANT HELD FOR FUTURE & ADJ	748,388	9,321	1,535	40,644	
24	PLANT UNDER CONSTRUCTION	1,176,000	14,718	396,586	6,661	
25	ACCUMULATED DEPRECIATION	17,504,629	13,325,641	1,596,439	2,343,862	
26	NET PLANT	30,825,514	21,916,623	3,178,695	3,611,925	
27	TOTAL ASSETS	56,667,685	35,870,631	4,234,962	5,209,251	
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	4,015,710	939,922	279,861	150,108	
30	REA LONG TERM DEBT	5,432,386	12,880,108	2,547,899	2,362,823	
31	RTB LONG TERM DEBT	16,326,107	6,802,280	275,529		
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT				9,552	
34	TOTAL LONG TERM DEBT	21,758,493	19,682,388	2,823,428	2,372,375	
35	OTHER LIABILITIES & DEF CREDITS	107,356	30	202,495	171,786 CR	
36	CAP STOCK, MEM & CAP CERT	142,150	79,951	40,900	15,710	
37	ADD PD-IN-CAP, TREAS STOCK	9,595				
38	RET EARN OR MAR & CAP CR	30,634,381	15,168,340	888,278	2,842,844	
39	TOTAL EQUITY	30,786,126	15,247,291	929,178	2,858,554	
40	TOTAL LIABILITIES AND EQUITY	56,667,685	35,870,631	4,234,962	5,209,251	
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	14,226,918	9,087,163	1,016,758	1,577,432	
43	LOCAL NETWORK SERVICE REV	1,766,129	1,293,962	183,974	207,501	
44	NETWORK ACC/LONG DIST REV	11,616,830	7,492,465	760,729	1,287,856	
45	MISCELLANEOUS REVENUES	843,959	309,775	62,296	82,075	
46	UNCOLLECTIBLE REVENUES		9,039	9,759 CR		
47	TOTAL OPERATING EXPENSES	8,857,522	5,097,215	819,058	1,276,131	
48	PLT SPECIFIC OPER EXPENSE	1,998,034	1,037,746	142,632	246,158	
49	PLT NONSPECIFIC OPER EXP	763,306	413,047	55,458	75,538	
50	DEPR & AMORT EXPENSE	2,567,239	2,120,305	289,946	426,226	
51	CUSTOMER OPERATIONS EXP	1,072,333	465,895	144,034	149,925	
52	CORPORATE OPERATIONS EXP	2,139,276	858,554	159,572	343,140	
53	OTHER OPER INCOME & EXP	14,487				
54	FEDERAL INCOME TAXES	12,000	16,268	9,724 CR		
55	OTHER TAXES	319,821	185,400	37,140	35,144	
56	NET OPER INCOME OR MARGINS	5,369,396	3,989,948	197,700	301,301	
57	INTEREST ON FUNDED DEBT	1,454,312	1,116,985	113,146	57,577	
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	7,414	5,129	672	7,296	
60	TOTAL FIXED CHARGES	1,461,726	1,122,114	113,818	64,873	
61	NET INCOME OR MAR TELCO OPER	3,907,670	2,867,834	83,882	236,428	
62	NONOPERATING NET INCOME	1,778,506	803,514	26,753	77,560	
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	60,905 CR		84,147 CR		
66	TOT NET INCOME OR MARGINS	5,625,271	3,671,348	26,488	313,988	
67	TOT TAXES BASED ON INCOME	12,000	16,268	9,724 CR	35,144	
68	DIVS PREF & COM OR CAP CR	1,948,785	799,899	7,362	120,814	
69	NET-WORTH PCT OF TOTAL ASSETS	54.3	42.5	21.9	54.8	
70	ACCURAL RATIO PCT	72.63	68.44	91.75	85.01	
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	14	15	6	6	
73	TOTAL ACCESS LINES	15,710	9,177	1,481	1,749	
74	TOTAL SUBSCRIBERS	14,771	8,689	1,458	1,740	
75	BUSINESS SUBSCRIBERS	1,386	1,277	178	191	
76	1 PARTY	1,168	1,076	153	147	
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	117	90	13	18	
81	KEY & PBX SYSTEMS	101	111	12	15	
82	MOBILE TELEPHONES				11	
83	RESIDENCE SUBSCRIBERS	13,385	7,412	1,280	1,549	
84	1 PARTY	13,385	7,412	1,280	1,549	
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		250	23	15	
90	ROUTE MILES OF LINE	2,868	2,751	736	913	
91	SUBSCRIBERS PER ROUTE MILE	5.15	3.15	1.98	1.90	
92	SQUARE MILES	1,848	3,500	328	1,075	
93	ACCESS LINES PER SQUARE MILE	8.50	2.62	4.51	1.62	
94	TOTAL OPER REV PER SUB	976.88	1,056.64	700.48	889.94	
95	TOTAL DEDUCTIONS PER SUB	608.20	592.68	564.28	719.96	
96	NET INC OR MARG-REG PER SUB	386.24	426.90	18.24	177.14	
97	NUMBER OF EMPLOYEES	104	54	10	12	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

- Operating data are reported under Texas 604 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1989.

Loan, Operating, and Financial Statistics for REA Borrowers

TEXAS

TEXAS

Line No.	Item	TEXAS-592 Colorado Valley Tel. Cooperative, Inc. La Grange	TEXAS-593 ¹ Wise County Telephone Company Decatur	TEXAS-594 Lake Dallas Telephone Company Lake Dallas	TEXAS-597 ¹ Mid-Texas Telephone Company Killeen	TEXAS-604 ^{2,3} Garrison Tel. Company, Inc. West Columbia
1	REA LOANS APPROVED	12,000,000	4,975,000	1,150,000	1,850,000	757,000
2	RTB LOANS APPROVED			14,676,900		
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	4,800	6,974	8,160	7,639	1,704
6	REA FUNDS ADVANCED	12,000,000	4,975,000	1,150,000	1,850,000	757,000
7	REA INTEREST DUE & PAID	2,655,322	1,706,695	353,427	727,324	259,999
8	REA PRINCIPAL DUE & PAID	3,783,456	3,215,669	604,950	1,769,126	520,935
9	REA ADVANCE PAYMENTS	162,719				
10	RTB FUNDS ADVANCED			10,188,850		
11	RTB INTEREST DUE & PAID			3,672,647		
12	RTB PRINCIPAL DUE & PAID			366,898		
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	4,388,805		2,853,588		69,716
18	OTHER CURRENT ASSETS	1,231,929		1,337,054		13,885,543
19	INVESTMENTS IN AFFILIATES					
20	OTHER INVESTMENTS			728,486		3,228
21	OTHER NONCURRENT ASSETS	25,555		7,015		5,076,551
22	TELECOM PLANT IN SERVICE	19,087,757		15,590,097		265,539,998
23	PLANT HELD FOR FUTURE & ADJ					336,829
24	PLANT UNDER CONSTRUCTION	225,685		38,899		1,835,331
25	ACCUMULATED DEPRECIATION	5,627,809		3,609,589		94,133,273
26	NET PLANT	13,685,633		12,019,407		173,578,885
27	TOTAL ASSETS	19,331,922		16,945,550		192,613,923
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	1,058,325		988,862		19,481,587
30	REA LONG TERM DEBT	7,699,972		506,952		5,142,450
31	RTB LONG TERM DEBT			9,681,540		
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					7,735,125
34	TOTAL LONG TERM DEBT	7,699,972		10,188,492		12,877,575
35	OTHER LIABILITIES & DEF CREDITS			1,524,377		46,396,000
36	CAP STOCK, MEM & CAP CERT	47,770		200,000		60,000
37	ADD PD-IN-CAP, TREAS STOCK					50,853,943
38	RET EARNINGS OR MAR & CAP CR	10,525,855		4,043,819		62,944,818
39	TOTAL EQUITY	10,573,625		4,243,819		113,858,761
40	TOTAL LIABILITIES AND EQUITY	19,331,922		16,945,550		192,613,923
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	4,834,792		5,179,181		88,507,950
43	LOCAL NETWORK SERVICE REV	602,434		654,516		34,641,960
44	NETWORK ACC/LONG DIST REV	3,976,390		4,372,400		43,728,977
45	MISCELLANEOUS REVENUES	205,002		207,738		10,520,478
46	UNCOLLECTIBLE REVENUES	50,966 CR		55,473		383,465
47	TOTAL OPERATING REVENUES	3,186,705		3,280,210		66,310,261
48	PLT SPECIFIC OPER EXPENSE	715,948		617,523		11,592,740
49	PLT NONSPECIFIC OPER EXP	464,307		53,528		4,597,605
50	DEPR & AMORT EXPENSE	1,041,522		709,691		16,948,664
51	CUSTOMER OPERATIONS EXP	297,644		378,997		12,470,104
52	CORPORATE OPERATIONS EXP	584,971		698,403		8,130,435
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES					
55	OTHER TAXES	82,313		610,883		8,151,532
56	NET OPER INCOME OR MARGINS	1,648,087		211,185		4,419,181
57	INTEREST ON FUNDED DEBT	158,934		1,898,971		22,197,689
58	ALLOW FUNDS USED DUR CONST	4,154		796,024		391,770
59	OTHER INTEREST EXPENSE	1,374		33,062		
60	TOTAL FIXED CHARGES	156,154		1,354		251,306
61	NET INCOME OR MAR TELCO OPER	1,491,933		764,316		643,076
62	NONOPERATING NET INCOME	387,403		1,134,655		21,554,613
63	EXTRAORDINARY ITEMS			170,390		21,875 CR
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	148,089 CR		11,625 CR		21,532,738
66	TOT NET INCOME OR MARGINS	1,731,247		1,293,420		9,355,141
67	TOT TAXES BASED ON INCOME			610,883		15,000,000
68	DIVS PREF & COM OR CAP CR	2,047,276				59.1
69	NET-WORTH PCT OF TOTAL ASSETS	54.6		25.0		75.64
70	ACCRUAL RATIO PCT	69.14		78.09		
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	6		1		46
73	TOTAL ACCESS LINES	4,916		4,464		128,741
74	TOTAL SUBSCRIBERS	4,659		4,439		120,477
75	BUSINESS SUBSCRIBERS	359		650		15,726
76	1 PARTY	316		551		11,336
77	2 PARTY					19
78	4 PARTY					50
79	8 PARTY					94
80	PAY STATIONS	2		44		1,555
81	KEY & PBX SYSTEMS	41		51		2,624
82	MOBILE TELEPHONES			4		48
83	RESIDENCE SUBSCRIBERS	4,300		3,789		104,751
84	1 PARTY	4,300		3,789		101,618
85	2 PARTY					367
86	4 PARTY					1,778
87	8 PARTY					988
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	143		74		1,426
90	ROUTE MILES OF LINE	1,775		267		6,303
91	SUBSCRIBERS PER ROUTE MILE	2.62		16.62		19.11
92	SQUARE MILES	898		35		4,610
93	ACCESS LINES PER SQUARE MILE	5.47		127.54		27.92
94	TOTAL OPER REV PER SUB	1,040.74		1,197.76		745.10
95	TOTAL DEDUCTIONS PER SUB	685.96		758.60		558.22
96	NET INC OR MARG-REG PER SUB	372.66		299.12		181.26
97	NUMBER OF EMPLOYEES	31		26		472

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

- Operating data are reported under Texas 604 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of 12/31/89.
- Total REA and RTB loans and REA guarantee commitments represent less than 20 percent of this borrower's total assets. Balance sheet, revenue, expense and other operating data reported reflect the operations of the entire telephone system; however, to avoid distortion of REA program totals, this data is excluded from all State and National tables.
- Operating data are for combined operations with Texas 540, 563, 587, 593, 597 and 628 even though REA loan effecting this consolidation was not approved as of December 31, 1989.

Loan, Operating, and Financial Statistics for REA Borrowers

TEXAS

TEXAS

Line No.	Item	TEXAS-609 ¹ Valley View Telephone Company Valley View	TEXAS-613 ² Muenster Telephone Corp. of Texas Muenster	TEXAS-616 Byers-Petrolia Telephone Co., Inc. Byers	TEXAS-617 ³ Sugar Land Telephone Company Sugar Land	TEXAS-618 Alltel Texas, Incorporated Nocona
1	REA LOANS APPROVED	706,000	1,745,000	987,115	4,327,000	1,023,280
2	RTB LOANS APPROVED	732,900	1,265,282	197,400	9,069,600	2,029,335
3	REA GUARANTEE COMMITMENTS				65,877,000	
4	FFB LOANS APPROVED				65,877,000	
5	NUMBER OF SUBSCRIBERS LOAN EST	1,006	1,611	879	42,863	3,067
6	REA FUNDS ADVANCED	706,000	1,745,000	813,524	4,327,000	1,023,280
7	REA INTEREST DUE & PAID	202,808	645,364	192,589	1,339,567	395,413
8	REA PRINCIPAL DUE & PAID	329,350	896,510	199,875	2,185,699	782,791
9	REA ADVANCE PAYMENTS	2,201	7,606	39,286		
10	RTB FUNDS ADVANCED	442,271	1,265,282	197,400	9,069,600	2,029,335
11	RTB INTEREST DUE & PAID	161,630	664,193	99,108	8,539,668	1,630,024
12	RTB PRINCIPAL DUE & PAID	7,144	899,123	55,680	1,505,298	194,014
13	FFB FUNDS ADVANCED				33,929,000	
14	FFB INTEREST DUE & PAID				23,219,859	
15	FFB PRINCIPAL DUE & PAID				262,506	
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS		2,296,676	57,438	16,668,083	382,921
18	OTHER CURRENT ASSETS		457,943	34,413	5,617,090	346,319
19	INVESTMENTS IN AFFILIATES			280,395	6,725,424	
20	OTHER INVESTMENTS		110,595	9,400	829,972	159,257
21	OTHER NONCURRENT ASSETS		276,656	86,002	891,623	3,004
22	TELECOM PLANT IN SERVICE		7,429,185	1,371,795	72,010,548	6,117,269
23	PLANT HELD FOR FUTURE & ADJ				2,407,252	166,061
24	PLANT UNDER CONSTRUCTION		67,858			380,265
25	ACCUMULATED DEPRECIATION		3,302,806	538,963	22,718,301	2,553,529
26	NET PLANT		4,194,237	832,832	51,699,499	4,110,066
27	TOTAL ASSETS		7,336,108	1,300,480	82,431,691	5,001,567
28	LIAB & STOCKHLDs EQTY 12 31 89					
29	CURRENT LIABILITIES		165,600	51,697	5,302,628	486,263
30	REA LONG TERM DEBT		1,215,331	574,362	3,245,692	201,891
31	RTB LONG TERM DEBT		800,895	141,720	11,668,992	1,796,871
32	FFB LONG TERM DEBT				33,666,493	
33	OTHER LONG TERM DEBT		764,290			34,029
34	TOTAL LONG TERM DEBT		2,780,516	716,082	48,581,177	2,032,791
35	OTHER LIABILITIES & DEF CREDITS		691,691		10,661,497	814,225
36	CAP STOCK, MEM & CAP CERT		50,000	20,000	1,000	159,600
37	ADD PD-IN-CAP, TREAS STOCK				3,658,046	
38	RET EARNs OR MAR & CAP CR		3,648,301	512,701	14,227,343	1,508,688
39	TOTAL EQUITY		3,698,301	532,701	17,886,389	1,668,288
40	TOTAL LIABILITIES AND EQUITY		7,336,108	1,300,480	82,431,691	5,001,567
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES		2,563,569	369,381	24,879,691	2,070,194
43	LOCAL NETWORK SERVICE REV		368,934	94,502	10,778,279	353,147
44	NETWORK ACC/LONG DIST REV		2,087,672	279,147	11,194,437	1,472,840
45	MISCELLANEOUS REVENUES		106,963		2,999,755	245,614
46	UNCOLLECTIBLE REVENUES			4,268	92,500	1,407
47	TOTAL OPERATING REVENUES		1,790,073	313,578	19,439,192	1,498,334
48	PLT SPECIFIC OPER EXPENSE		337,470	77,898	4,222,439	340,022
49	PLT NONSPECIFIC OPER EXP		131,653	27,380	1,839,249	79,230
50	DEPR & AMORT EXPENSE		367,811	51,076	5,028,678	343,480
51	CUSTOMER OPERATIONS EXP		186,860	4,267	2,782,064	199,669
52	CORPORATE OPERATIONS EXP		568,574	121,798	3,639,196	300,780
53	OTHER OPER INCOME & EXP		1,731 CR			935
54	FEDERAL INCOME TAXES		118,457	11,952	720,195	191,827
55	OTHER TAXES		77,517	19,207	1,207,371	44,261
56	NET OPER INCOME OR MARGINS		773,496	55,803	5,440,499	571,860
57	INTEREST ON FUNDED DEBT		182,585	35,050	4,191,911	174,058
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE		1,531	1,538	66,804	2,186
60	TOTAL FIXED CHARGES		184,116	36,588	4,258,715	176,244
61	NET INCOME OR MAR TELCO OPER		589,378	19,215	1,181,784	395,616
62	NONOPERATING NET INCOME		152,955	14,006	1,957,734	13,860
63	EXTRAORDINARY ITEMS			13,403 CR		
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME		13,802 CR			
66	TOT NET INCOME OR MARGINS		728,531	19,818	3,139,518	409,476
67	TOT TAXES BASED ON INCOME		118,457		861,052	154,294
68	DIVS PREF & COM OR CAP CR				500,000	193,117
69	NET-WORTH PCT OF TOTAL ASSETS		50.4	40.9	21.6	33.3
70	ACCRAAL RATIO PCT		76.94	94.79	95.25	80.93
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES		6	2	8	5
73	TOTAL ACCESS LINES		2,658	755	31,453	3,217
74	TOTAL SUBSCRIBERS		2,523	755	30,670	3,015
75	BUSINESS SUBSCRIBERS		365	84	6,945	537
76	1 PARTY		274	73	6,837	406
77	2 PARTY					
78	4 PARTY					48
79	8 PARTY					
80	PAY STATIONS		33	6	108	27
81	KEY & PBX SYSTEMS		40	5		34
82	MOBILE TELEPHONES		18			22
83	RESIDENCE SUBSCRIBERS		2,158	671	23,725	2,478
84	1 PARTY		2,158	671	23,725	1,737
85	2 PARTY					2
86	4 PARTY					739
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		88			127
90	ROUTE MILES OF LINE		666	130	1,233	585
91	SUBSCRIBERS PER ROUTE MILE		3.78	5.80	24.87	5.15
92	SQUARE MILES		478	5.89	461	472
93	ACCESS LINES PER SQUARE MILE		5.56	5.89	68.22	6.81
94	TOTAL OPER REV PER SUB		1,023.16	491.84	893.97	692.82
95	TOTAL DEDUCTIONS PER SUB		714.44	417.54	698.49	501.44
96	NET INC OR MARG-REG PER SUB		290.76	26.38	112.81	137.04
97	NUMBER OF EMPLOYEES		22	5	152	10

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

- Operating data are reported under Texas 613 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1989.
- Operating data are for combined operations with Texas 609 even though REA loan effecting this consolidation was not approved as of December 31, 1989.
- Operating data are for combined operations with Texas 642 even though REA loan effecting this consolidation was not approved as of December 31, 1989.

Loan, Operating, and Financial Statistics for REA Borrowers

TEXAS

TEXAS

Line No.	Item	TEXAS-624 Cap Rock Telephone Co., Inc. Spur	TEXAS-626 Fort Bend Telephone Company Rosenberg	TEXAS-627 Tri-County Telephone Company Garrison	TEXAS-628 ¹ Home Telephone Company Humble	TEXAS-630 Big Bend Telephone Co., Inc. Alpine
1	REA LOANS APPROVED	14,302,000	7,808,000	2,409,026	5,375,000	18,999,936
2	RTB LOANS APPROVED		38,628,450	346,500		6,723,150
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED	2,375	28,509	1,119	5,360	3,295
5	NUMBER OF SUBSCRIBERS LOAN EST	10,953,000	7,808,000	2,409,026	5,375,000	13,374,936
6	REA FUNDS ADVANCED	2,326,913	3,008,964	304,242	1,782,199	2,874,831
7	REA INTEREST DUE & PAID	3,297,982	2,419,780	170,826	2,984,856	2,393,140
8	REA PRINCIPAL DUE & PAID	821,512				6,723,150
9	REA ADVANCE PAYMENTS		21,860,950	315,186		5,402,462
10	RTB FUNDS ADVANCED		11,792,811	5,929		3,489,128
11	RTB INTEREST DUE & PAID		2,207,410			
12	RTB PRINCIPAL DUE & PAID					
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89	7,895,396	13,617,915	484,323		5,393,563
17	CASH AND EQUIVALENTS	1,120,350	2,852,286	309,425		2,217,991
18	OTHER CURRENT ASSETS	151,000				1,055,551
19	INVESTMENTS IN AFFILIATES	51,000	1,839,450	17,423		28,655
20	OTHER INVESTMENTS		783,940	30,507		25,911,033
21	OTHER NONCURRENT ASSETS		47,320,933	2,763,218		476,920
22	TELECOM PLANT IN SERVICE	10,284,142	401,285			3,125,700
23	PLANT HELD FOR FUTURE & ADJ	3,297	401,173			13,686,432
24	PLANT UNDER CONSTRUCTION	57,471	12,444,329	294,750		15,827,221
25	ACCUMULATED DEPRECIATION	4,587,535	35,679,062	2,468,468		24,522,981
26	NET PLANT	5,757,375	54,772,653	3,310,146		
27	TOTAL ASSETS	14,975,121				795,260
28	LIAB & STOCKHOLDS EQTY 12 31 89		2,912,482	319,480		10,981,795
29	CURRENT LIABILITIES	553,526	5,179,982	2,515,308		3,234,022
30	REA LONG TERM DEBT	6,833,506	19,326,030			
31	RTB LONG TERM DEBT					
32	FFB LONG TERM DEBT		50,270			14,215,817
33	OTHER LONG TERM DEBT		24,556,282	2,515,308		1,332,964
34	TOTAL LONG TERM DEBT	6,833,506	7,489,735	32,971		132,994
35	OTHER LIABILITIES & DEF CREDITS	435,963	122,338	26,000		101,007 CR
36	CAP STOCK MEM & CAP CERT	1,471	177,662			8,146,953
37	ADD PD-N-C-P TREAS STOCK	7,150,655	19,514,154	416,387		8,178,940
38	RET EARN OR MAR & CAP CR	7,152,126	19,814,154	442,387		24,522,981
39	TOTAL EQUITY	14,975,121	54,772,653	3,310,146		
40	TOTAL LIABILITIES AND EQUITY					8,528,103
41	REVENUES & EXPENSES 1989		15,002,376	1,083,915		525,190
42	NET OPERATING REVENUES	3,093,035	3,851,019	81,565		7,833,190
43	LOCAL NETWORK SERVICE REV	325,315	10,240,122	967,105		188,481
44	NETWORK ACC/LONG DIST REV	2,653,520	908,981	32,112		18,758
45	MISCELLANEOUS REVENUES	114,709	2,254 CR	3,133 CR		6,393,190
46	UNCOLLECTIBLE REVENUES	509	10,883,577	848,369		1,687,521
47	TOTAL OPERATING EXPENSES	2,002,232	2,200,193	140,811		547,895
48	PLT SPECIFIC OPER EXPENSE	307,258	434,361	38,958		1,742,411
49	PLT NONSPECIFIC OPER EXP	76,903	2,344,394	162,000		330,136
50	DEPR & AMORT EXPENSE	572,714	1,501,962	79,202		1,169,404
51	CUSTOMER OPERATIONS EXP	159,447	1,937,716	331,078		
52	CORPORATE OPERATIONS EXP	419,334				810,777
53	OTHER OPER INCOME & EXP	24,192	1,523,379	88,857		105,046
54	FEDERAL INCOME TAXES	407,752	941,572	7,463		2,134,913
55	OTHER TAXES	83,016	4,118,799	235,546		739,618
56	NET OPER INCOME OR MARGINS	1,090,803	1,387,022	121,935		
57	INTEREST ON FUNDED DEBT	233,407				14,933
58	ALLOW FUNDS USED DUR CONST		6,188	29,586		754,551
59	OTHER INTEREST EXPENSE	1,337	1,393,210	151,521		1,380,362
60	TOTAL FIXED CHARGES	234,744	2,725,589	84,025		255,273
61	NET INCOME OR MAR TELCO OPER	856,059	821,027	20,600		55,829 CR
62	NONOPERATING NET INCOME	518,095				
63	EXTRAORDINARY ITEMS	6,610 CR				
64	JURISDICTIONAL DIFFERENCES		9,827 CR	24,470		1,579,806
65	NONREGULATED NET INCOME	52,648	3,536,789	129,095		810,777
66	TOT NET INCOME OR MARGINS	1,420,192	2,464,951	88,857		188,945
67	TOT TAXES BASED ON INCOME	577,590	868,000	85,504		33,3
68	DIVS PREF & COM OR CAP CR		36,1	13,3		83,81
69	NET-WORTH PCT OF TOTAL ASSETS	47,7	81,83	92,24		
70	ACCRUAL RATIO PCT	73,10				
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	10	8	1		14
73	TOTAL ACCESS LINES	2,386	17,741	794		3,139
74	TOTAL SUBSCRIBERS	2,189	16,505	771		2,793
75	BUSINESS SUBSCRIBERS	289	2,263	131		832
76	1 PARTY	263	1,477	117		545
77	2 PARTY					194
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	12	129	6		67
81	KEY & PBX SYSTEMS	14	656	8		26
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	1,900	14,242	640		1,961
84	1 PARTY	1,900	14,242	640		1,590
85	2 PARTY					2
86	4 PARTY					369
87	8 PARTY					
88	MOBILE TELEPHONES		216			239
89	OFFICIAL TELEPHONES	112	1,115	140		4,036
90	ROUTE MILES OF LINE	2,029	14,80	5,50		0,69
91	SUBSCRIBERS PER ROUTE MILE	1,07	499	97		17,593
92	SQUARE MILES	4,800	35,55	8,18		0,17
93	ACCESS LINES PER SQUARE MILE	0,49	912,66	1,410,42		3,075,96
94	TOTAL OPER REV PER SUB	1,421,42	662,08	1,103,92		2,305,92
95	TOTAL DEDUCTIONS PER SUB	920,14	215,14	167,98		569,80
96	NET INC OR MARG-REG PER SUB	652,66	89	2		44
97	NUMBER OF EMPLOYEES	12				

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are reported under Texas 604 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1989.

Loan, Operating, and Financial Statistics for REA Borrowers

TEXAS

TEXAS

Line No.	Item	TEXAS-631 Riviera Telephone Company Riviera	TEXAS-633 Ganado Telephone Company, Inc. Ganado	TEXAS-634 Comanche County Telephone Co., Inc. De Leon	TEXAS-635 Industry Telephone Company Industry	TEXAS-636 ¹ Colmesneil Telephone Co., Inc. Colmesneil
1	REA LOANS APPROVED	2,113,000	3,826,000	6,161,234	4,257,000	2,709,000
2	RTB LOANS APPROVED	833,700		1,533,000		1,001,700
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,118	1,489	4,310	1,452	1,607
6	REA FUNDS ADVANCED	2,044,867	3,122,000	6,161,234	4,257,000	2,421,582
7	REA INTEREST DUE & PAID	605,167	576,504	1,712,626	725,282	542,364
8	REA PRINCIPAL DUE & PAID	533,807	392,283	2,835,068	951,198	753,830
9	REA ADVANCE PAYMENTS		24,742			
10	RTB FUNDS ADVANCED	648,000		1,533,000		
11	RTB INTEREST DUE & PAID	76,227		861,415		
12	RTB PRINCIPAL DUE & PAID	25,652		455,451		
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	880,233	470,398	2,297,389	476,889	
18	OTHER CURRENT ASSETS	478,637	256,218	1,093,482	624,531	
19	INVESTMENTS IN AFFILIATES			13,501		
20	OTHER INVESTMENTS	45,882	1,200	74,000		
21	OTHER NONCURRENT ASSETS	43,496	368,202	184,453	433,768	
22	TELECOM PLANT IN SERVICE	4,167,775	3,323,493	10,480,017	8,391,171	
23	PLANT HELD FOR FUTURE & ADJ	83,667		1,047,102		
24	PLANT UNDER CONSTRUCTION	503	1,402,401		356,238	
25	ACCUMULATED DEPRECIATION	1,501,748	1,051,890	5,012,563	2,382,381	
26	NET PLANT	2,750,197	3,674,004	6,514,556	6,365,028	
27	TOTAL ASSETS	4,198,445	4,770,022	10,177,381	7,900,216	
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	198,650	156,359	496,060	323,200	
30	REA LONG TERM DEBT	1,460,383	2,668,074	3,148,182	3,185,504	
31	RTB LONG TERM DEBT	605,499		1,035,757		
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT	37,704			23,040	
34	TOTAL LONG TERM DEBT	2,103,586	2,668,074	4,183,939	3,208,544	
35	OTHER LIABILITIES & DEF CREDITS	279,273	288,445	928,075	659,252	
36	CAP STOCK, MEM & CAP CERT	4,000	180,000	6,450	2,600	
37	ADD PD-IN-CAP, TREAS STOCK	26,634	16,239	1,680 CR	45,747	
38	RET EARN OR MAR & CAP CR	1,586,302	1,460,905	4,564,537	3,660,873	
39	TOTAL EQUITY	1,616,936	1,657,144	4,569,307	3,709,220	
40	TOTAL LIABILITIES AND EQUITY	4,198,445	4,770,022	10,177,381	7,900,216	
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,530,621	1,263,235	3,269,736	2,871,673	
43	LOCAL NETWORK SERVICE REV	131,067	148,098	529,626	218,503	
44	NETWORK ACC/LONG DIST REV	1,360,181	1,089,178	2,594,240	2,588,563	
45	MISCELLANEOUS REVENUES	38,189	29,598	167,110	67,669	
46	UNCOLLECTIBLE REVENUES	1,204 CR	3,639	21,240	3,062	
47	TOTAL OPERATING REVENUES	1,162,880	1,083,661	2,623,022	2,107,241	
48	PLT SPECIFIC OPER EXPENSE	163,965	202,895	648,908	219,429	
49	PLT NONSPECIFIC OPER EXP	32,662	10,476	155,253	53,533	
50	DEPR & AMORT EXPENSE	220,035	194,632	715,709	642,177	
51	CUSTOMER OPERATIONS EXP	125,620	177,672	237,949	134,051	
52	CORPORATE OPERATIONS EXP	535,392	322,780	492,027	702,632	
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES	70,000	127,387	293,696	277,533	
55	OTHER TAXES	15,206	47,819	79,480	77,886	
56	NET OPER INCOME OR MARGINS	367,741	179,574	646,714	764,432	
57	INTEREST ON FUNDED DEBT	87,077	108,486	112,425	65,521	
58	ALLOW FUNDS USED DUR CONST		60,217			
59	OTHER INTEREST EXPENSE	1,589		1,064	4,175	
60	TOTAL FIXED CHARGES	88,666	48,269	113,489	69,696	
61	NET INCOME OR MAR TELCO OPER	279,075	131,305	533,225	694,736	
62	NONOPERATING NET INCOME	63,290	24,454	125,833	13,811 CR	
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME		91,600	41,147	14,756 CR	
66	TOT NET INCOME OR MARGINS	342,365	247,359	700,205	666,169	
67	TOT TAXES BASED ON INCOME	50,680	127,387	293,696	277,533	
68	DIVS PREF & COM OR CAP CR		18,000		14,000	
69	NET-WORTH PCT OF TOTAL ASSETS	38.5	34.7	44.8	46.9	
70	ACCRAAL RATIO PCT	81.76	89.60	83.69	75.80	
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	1	8	3	
73	TOTAL ACCESS LINES	848	1,251	4,868	1,633	
74	TOTAL SUBSCRIBERS	775	1,225	4,771	1,492	
75	BUSINESS SUBSCRIBERS	167	220	700	265	
76	1 PARTY	131	163	640	224	
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	4	8	20	18	
81	KEY & PBX SYSTEMS	17	22	25	23	
82	MOBILE TELEPHONES	15	27	15		
83	RESIDENCE SUBSCRIBERS	608	1,005	4,071	1,227	
84	1 PARTY	608	1,005	4,071	1,227	
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	59	19	121	18	
90	ROUTE MILES OF LINE	141	214	1,434	510	
91	SUBSCRIBERS PER ROUTE MILE	5.49	5.72	3.32	2.92	
92	SQUARE MILES	754	135	1,183	226	
93	ACCESS LINES PER SQUARE MILE	1.12	9.26	4.11	7.22	
94	TOTAL OPER REV PER SUB	2,019.28	1,028.68	689.44	1,945.56	
95	TOTAL DEDUCTIONS PER SUB	1,534.14	882.46	553.08	1,427.66	
96	NET INC OR MARG-REG PER SUB	451.66	201.42	147.64	451.32	
97	NUMBER OF EMPLOYEES	10	10	20	20	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

- Operating data are reported under Texas 640 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1989.

Loan, Operating, and Financial Statistics for REA Borrowers

TEXAS

TEXAS

Line No.	Item	TEXAS-637 Cumby Telephone Cooperative, Inc. Cumby	TEXAS-638 Lipan Telephone Company Lipan	TEXAS-640 1,2 Continental Tel. Co. of Texas Dallas	TEXAS-641 3 Gen. Tel. Co. of the Southwest San Angelo	TEXAS-642 4 Sweeney-Old Ocean Telephone Company Sweeney
1	REA LOANS APPROVED	665,285	2,079,000	28,121,922	6,080,322	1,348,000
2	RTB LOANS APPROVED	640,449		10,350,900		4,470,900
3	REA GUARANTEE COMMITMENTS			10,254,000		
4	FFB LOANS APPROVED			10,254,000		
5	NUMBER OF SUBSCRIBERS LOAN EST	705	901	145,656	11,360	3,588
6	REA FUNDS ADVANCED	665,285	1,589,000	28,121,922	6,080,322	1,348,000
7	REA INTEREST DUE & PAID	215,793	278,055	10,143,726	2,277,973	683,055
8	REA PRINCIPAL DUE & PAID	170,090	366,242	21,498,078	5,022,860	240,482
9	REA ADVANCE PAYMENTS					5,568
10	RTB FUNDS ADVANCED	515,199		6,045,900		4,470,900
11	RTB INTEREST DUE & PAID	51,147		3,663,183		3,041,898
12	RTB PRINCIPAL DUE & PAID	215,199		522,003		366,209
13	FFB FUNDS ADVANCED			8,519,000		
14	FFB INTEREST DUE & PAID			9,720,935		
15	FFB PRINCIPAL DUE & PAID			190,116		
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,001,635	196,661	17,137,295		
18	OTHER CURRENT ASSETS	143,723	288,787	31,158,594		
19	INVESTMENTS IN AFFILIATES					
20	OTHER INVESTMENTS	34,581	14,317	749,952		
21	OTHER NONCURRENT ASSETS	24,354	71,001	236,060		
22	TELECOM PLANT IN SERVICE	1,524,378	2,603,878	450,962,540		
23	PLANT HELD FOR FUTURE & ADJ			9,739,140		
24	PLANT UNDER CONSTRUCTION			9,558,531		
25	ACCUMULATED DEPRECIATION	476,686	852,789	164,504,370		
26	NET PLANT	1,047,692	1,753,522	305,755,841		
27	TOTAL ASSETS	2,251,985	2,324,288	355,037,742		
28	LIAB & STOCKHLDERS EQTY 12 31 89					
29	CURRENT LIABILITIES	154,389	238,477	55,104,629		
30	REA LONG TERM DEBT	479,595	1,194,773	6,623,844		
31	RTB LONG TERM DEBT	300,000		5,501,891		
32	FFB LONG TERM DEBT			8,313,178		
33	OTHER LONG TERM DEBT		9,411	86,489,426		
34	TOTAL LONG TERM DEBT	779,595	1,204,184	106,928,339		
35	OTHER LIABILITIES & DEF CREDITS		123,098	53,036,230		
36	CAP STOCK, MEM & CAP CERT	31,373	6,500	7,964,120		
37	ADD PD-IN-CAP, TREAS STOCK		1,996	40,275,657		
38	RET EARNIS OR MAR & CAP CR	1,286,628	750,033	91,728,767		
39	TOTAL EQUITY	1,318,001	758,529	139,968,544		
40	TOTAL LIABILITIES AND EQUITY	2,251,985	2,324,288	355,037,742		
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	524,332	857,659	180,139,335		
43	LOCAL NETWORK SERVICE REV	52,777	91,680	29,953,038		
44	NETWORK ACC/LONG DIST REV	453,849	751,967	136,586,085		
45	MISCELLANEOUS REVENUES	19,568	18,550	14,450,006		
46	UNCOLLECTIBLE REVENUES	1,862	4,538	849,794		
47	TOTAL OPERATING REVENUES	336,618	661,358	136,918,356		
48	PLT SPECIFIC OPER EXPENSE	68,058	129,808	30,073,156		
49	PLT NONSPECIFIC OPER EXP	4,064	46,945	14,491,051		
50	DEPR & AMORT EXPENSE	81,691	180,293	30,835,050		
51	CUSTOMER OPERATIONS EXP	47,743	82,754	18,275,584		
52	CORPORATE OPERATIONS EXP	119,132	144,118	18,783,595		
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES		64,518	23,480,233		
55	OTHER TAXES	15,930	12,922	979,687		
56	NET OPER INCOME OR MARGINS	187,714	196,301	43,220,979		
57	INTEREST ON FUNDED DEBT	31,803	41,846	9,062,448		
58	ALLOW FUNDS USED DUR CONST			18,022		
59	OTHER INTEREST EXPENSE	97	2,493	3,045,414		
60	TOTAL FIXED CHARGES	31,900	44,339	12,089,840		
61	NET INCOME OR MAR TELCO OPER	155,814	151,962	31,131,139		
62	NONOPERATING NET INCOME	59,634	1,940	210,561		
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	6,945	10,718 CR			
66	TOT NET INCOME OR MARGINS	222,393	143,184	31,341,700		
67	TOT TAXES BASED ON INCOME		64,518	19,297,466		
68	DIVS PREF & COM OR CAP CR	106,709		21,900,000		
69	NET-WORTH PCT OF TOTAL ASSETS	58.5	32.6	39.4		
70	ACCRAAL RATIO PCT	70.28	82.28	82.71		
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	2	182		
73	TOTAL ACCESS LINES	599	878	166,952		
74	TOTAL SUBSCRIBERS	583	873	157,726		
75	BUSINESS SUBSCRIBERS	63	73	19,414		
76	1 PARTY	54	69	15,420		
77	2 PARTY			1		
78	4 PARTY			173		
79	8 PARTY					
80	PAY STATIONS	6	3	1,170		
81	KEY & PBX SYSTEMS	3	1	2,470		
82	MOBILE PHONES			180		
83	RESIDENCE SUBSCRIBERS	520	800	138,312		
84	1 PARTY	520	800	126,378		
85	2 PARTY			12		
86	4 PARTY			11,902		
87	8 PARTY			20		
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	4	3	2,046		
90	ROUTE MILES OF LINE	87	275	20,527		
91	SUBSCRIBERS PER ROUTE MILE	6.70	3.17	7.68		
92	SQUARE MILES	51	200	27,873		
93	ACCESS LINES PER SQUARE MILE	11.74	4.39	5.98		
94	TOTAL OPER REV PER SUB	919.88	1,012.58	1,161.86		
95	TOTAL DEDUCTIONS PER SUB	590.54	780.82	883.10		
96	NET INC OR MARG-REG PER SUB	390.16	169.04	202.14		
97	NUMBER OF EMPLOYEES	2	8	837		

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Total REA and RTB loans and REA guarantee commitments represent less than 20 percent of this borrower's total assets. Balance sheet, revenue, expense and other operating data reported reflect the operations of the entire telephone system; however, to avoid distortion of REA program totals, this data is excluded from all State and National tables.
2. Operating data are for combined operations with Texas 636 and 641 even though REA loan effecting this consolidation was not approved as of December 31, 1989.
3. Operating data are reported under Texas 640 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of 12/31/89.
4. Operating data are reported under Texas 617 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of 12/31/89.

Loan, Operating, and Financial Statistics for REA Borrowers

TEXAS

UTAH

Line No.	Item	TEXAS-643 The La Ward Tele. Exch. Inc. La Ward	TEXAS-653 K United Telephone Co. of Texas, Inc. Tyler	TEXAS-654 Alenco Communications, Inc. Joshua	UTAH-501 Emery County Farmers Union Tel. Assn., Inc. Orangeville	UTAH-504 Uintah Basin Tel. Association, Inc. Roosevelt
1	REA LOANS APPROVED	2,052,000	3,478,000	1,947,000	7,261,000	11,122,000
2	RTB LOANS APPROVED		5,129,250		1,375,500	1,279,950
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	958	6,070	269	4,591	2,978
6	REA FUNDS ADVANCED	2,052,000	3,478,000	193,000	5,035,227	9,181,000
7	REA INTEREST DUE & PAID	421,898	1,049,162	7,243	1,980,449	2,056,293
8	REA PRINCIPAL DUE & PAID	519,939	2,172,622	486	1,106,940	3,023,427
9	REA ADVANCE PAYMENTS				661,468	
10	RTB FUNDS ADVANCED		5,129,250		1,375,500	
11	RTB INTEREST DUE & PAID		3,406,611		1,375,243	
12	RTB PRINCIPAL DUE & PAID		478,270 1		1,375,500	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,052,319		17,505	2,713,502	2,594,288
18	OTHER CURRENT ASSETS	186,131		65,488	462,977	642,376
19	INVESTMENTS IN AFFILIATES			3,415		74,631
20	OTHER INVESTMENTS			10,870	68,500	818,772
21	OTHER NONCURRENT ASSETS	236,049		48,883	56,411	63,682
22	TELECOM PLANT IN SERVICE	2,736,097		371,785	6,134,995	12,303,726
23	PLANT HELD FOR FUTURE & ADJ			412,671		174,366CR
24	PLANT UNDER CONSTRUCTION	46,955		643,846	337,652	196,052
25	ACCUMULATED DEPRECIATION	1,196,803		206,976	3,546,845	4,215,383
26	NET PLANT	1,586,249		1,221,326	2,925,802	8,110,029
27	TOTAL ASSETS	3,060,748		1,367,487	6,227,192	12,303,778
28	LIAB & STOCKHOLDS EOTY 12 31 89					
29	CURRENT LIABILITIES	197,061		1,113,005	639,928	586,936
30	REA LONG TERM DEBT	1,475,182		191,809	3,164,686	5,920,729
31	RTB LONG TERM DEBT					
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT	462,009		23,233	2,006	
34	TOTAL LONG TERM DEBT	1,937,191		215,042	3,166,692	5,920,729
35	OTHER LIABILITIES & DEF CREDITS	43,041		7,406		
36	CAP STOCK, MEM & CAP CERT	11,600		1,000	126,256	36,704
37	ADD PD-IN-CAP, TREAS STOCK	85,937		7,537		57,790
38	RET EARNRS OR MAR & CAP CR	785,918		23,497	2,294,316	5,701,619
39	TOTAL EQUITY	883,455		32,034	2,420,572	5,796,113
40	TOTAL LIABILITIES AND EQUITY	3,060,748		1,367,487	6,227,192	12,303,778
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,277,705		291,985	1,840,813	3,171,229
43	LOCAL NETWORK SERVICE REV	96,732		39,304	461,554	398,126
44	NETWORK ACC/LONG DIST REV	1,172,460		240,011	1,110,986	2,574,836
45	MISCELLANEOUS REVENUES	10,898		13,639	253,912	194,435
46	UNCOLLECTIBLE REVENUES	2,385		969	14,361CR	3,832CR
47	TOTAL OPERATING EXPENSES	1,057,763		207,767	1,442,432	2,011,787
48	PLT SPECIFIC OPER EXPENSE	187,388		61,085	436,391	519,602
49	PLT NONSPECIFIC OPER EXP	21,142		12,403	12,812	92,234
50	DEPR & AMORT EXPENSE	185,304		17,497	377,471	710,815
51	CUSTOMER OPERATIONS EXP	70,179		60,240	199,247	229,495
52	CORPORATE OPERATIONS EXP	420,784		55,496	357,824	355,912
53	OTHER OPER INCOME & EXP					100CR
54	FEDERAL INCOME TAXES	136,076		3,774CR		
55	OTHER TAXES	36,890		4,820	58,687	103,629
56	NET OPER INCOME OR MARGINS	219,942		84,218	398,381	1,159,442
57	INTEREST ON FUNDED DEBT	74,204		73,231	260,205	115,942
58	ALLOW FUNDS USED OUR CONST					
59	OTHER INTEREST EXPENSE			7,561	1,103	195
60	TOTAL FIXED CHARGES	74,204		80,792	261,308	116,137
61	NET INCOME OR MAR TELCO OPER	145,738		3,426	137,073	1,043,305
62	NONOPERATING NET INCOME	74,904		18,509CR	283,000	188,339
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	26,927CR		10,957CR	2,224CR	30,888CR
66	TOT NET INCOME OR MARGINS	193,715		26,040CR	417,849	1,200,756
67	TOT TAXES BASED ON INCOME	145,077				
68	DIVS PREF & COM OR CAP CR	30,000				213,242
69	NET-WORTH PCT OF TOTAL ASSETS	28.8		2.3	38.8	47.1
70	ACCRAAL RATIO PCT	88.59		98.82	92.55	67.09
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3		3	4	7
73	TOTAL ACCESS LINES	869		212	2,593	2,152
74	TOTAL SUBSCRIBERS	857		473	2,472	2,410
75	BUSINESS SUBSCRIBERS	91		54	425	484
76	1 PARTY	80		34	368	211
77	2 PARTY			7		2
78	4 PARTY					5
79	8 PARTY					
80	PAY STATIONS	8		12	11	28
81	KEY & PBX SYSTEMS	3		1	46	17
82	MOBILE TELEPHONES					221
83	RESIDENCE SUBSCRIBERS	766		419	2,047	1,926
84	1 PARTY	766		47	2,046	1,903
85	2 PARTY			109		21
86	4 PARTY			12	1	2
87	8 PARTY			251		
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	12		4	57	27
90	ROUTE MILES OF LINE	218		203	360	1,107
91	SUBSCRIBERS PER ROUTE MILE	3.93		2.33	6.86	2.17
92	SQUARE MILES	234		250	2,400	1,375
93	ACCESS LINES PER SQUARE MILE	3.71		0.84	1.08	1.56
94	TOTAL OPER REV PER SUB	1,495.26		837.82	762.08	1,322.16
95	TOTAL DEDUCTIONS PER SUB	1,237.86		596.16	597.14	838.76
96	NET INC OR MARG-REG PER SUB	226.68		74.72CR	172.98	500.62
97	NUMBER OF EMPLOYEES	8		4	15	24

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Amounts overdue more than 30 days: Principal \$19.

Loan, Operating, and Financial Statistics for REA Borrowers

UTAH

UTAH

Line No.	Item	UTAH-505 South Central Utah Tel. Assn. Escalante	UTAH-507 Kamas Woodland Telephone Company Kamas	UTAH-508 Central-Utah Telephone, Inc. Fairview	UTAH-511 Beehive Telephone Company, Inc. Salt Lake City	UTAH-512 Utah-Wyoming Telecommunications Kamas
1	REA LOANS APPROVED	5,357,000	5,233,000	2,425,000	6,603,000	374,047
2	RTB LOANS APPROVED	2,305,800	389,550	354,900		4,323,581
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,129	2,114	1,074	667	992
6	REA FUNDS ADVANCED	4,954,000	4,217,000	2,221,000	1,692,000	374,047
7	REA INTEREST DUE & PAID	1,706,151	991,775	453,050	159,114	171,166
8	REA PRINCIPAL DUE & PAID	1,401,252	398,810	408,618	123,626	321,521
9	REA ADVANCE PAYMENTS	62,618				
10	RTB FUNDS ADVANCED	937,000	389,550	354,900		2,476,031
11	RTB INTEREST DUE & PAID	232,433	273,173	201,219		959,018
12	RTB PRINCIPAL DUE & PAID	10,515	5,316	23,561		235,202
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	941,882	344,367	16,516	230,126	1,367,028
18	OTHER CURRENT ASSETS	498,590	462,996	199,587	70,679	146,485
19	INVESTMENTS IN AFFILIATES		697,544	277,440		2,461,535
20	OTHER INVESTMENTS	174,948	18,733	17,900	85,144	204,297
21	OTHER NONCURRENT ASSETS	27,600				
22	TELECOM PLANT IN SERVICE	11,189,587	6,396,434	3,047,473	3,354,736	3,690,961
23	PLANT HELD FOR FUTURE & ADJ				3,090	7,871
24	PLANT UNDER CONSTRUCTION	254,119	436,710		134,838	241,475
25	ACCUMULATED DEPRECIATION	4,095,722	2,109,993	812,561	962,179	1,785,591
26	NET PLANT	7,347,984	4,723,151	2,234,912	2,530,485	2,154,716
27	TOTAL ASSETS	8,991,004	6,246,791	2,746,355	2,916,434	6,334,061
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	69,584	811,164	208,011	310,135	684,730
30	REA LONG TERM DEBT	3,483,414	3,739,786	1,810,744	1,568,374	41,687
31	RTB LONG TERM DEBT	919,276	382,234	330,286		2,185,510
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT	657		3,950	450,455	1,126,356
34	TOTAL LONG TERM DEBT	4,403,347	4,122,020	2,144,980	2,018,829	3,353,553
35	OTHER LIABILITIES & DEF CREDITS	2,650	690,911	1,525		134,896
36	CAP STOCK, MEM & CAP CERT	95,342	10,000	46,700	208,519	1,151,787
37	ADD PD-IN-CAP, TREAS STOCK	5,763	2,285		1,409	146,253CR
38	RET EARNINGS OR MAR & CAP CR	4,414,318	610,411	345,139	377,542	1,155,348
39	TOTAL EQUITY	4,515,423	622,696	391,839	587,470	2,160,882
40	TOTAL LIABILITIES AND EQUITY	8,991,004	6,246,791	2,746,355	2,916,434	6,334,061
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	2,747,383	1,914,807	792,794	1,188,710	872,770
43	LOCAL NETWORK SERVICE REV	384,915	223,461	187,077	100,092	109,277
44	NETWORK ACC/LONG DIST REV	2,223,185	1,585,356	540,661	1,042,815	687,101
45	MISCELLANEOUS REVENUES	139,283	112,973	64,877	51,493	77,924
46	UNCOLLECTIBLE REVENUES		6,983	179CR	5,690	1,532
47	TOTAL OPERATING REVENUES	1,692,372	1,376,928	578,706	1,000,933	1,079,800
48	PLT SPECIFIC OPER EXPENSE	398,443	235,205	123,376	354,626	137,792
49	PLT NONSPECIFIC OPER EXP	75,739	35,507	14,673	122,345	26,908
50	DEPR & AMORT EXPENSE	628,241	425,686	150,632	172,402	293,439
51	CUSTOMER OPERATIONS EXP	135,231	203,772	34,239	27,921	92,581
52	CORPORATE OPERATIONS EXP	360,419	237,974	196,083	212,678	196,005
53	OTHER OPER INCOME & EXP				4,828CR	
54	FEDERAL INCOME TAXES		147,710	24,843		263,328
55	OTHER TAXES	94,299	91,074	34,860	106,133	69,747
56	NET OPER INCOME OR MARGINS	1,055,011	537,879	214,088	187,777	207,030CR
57	INTEREST ON FUNDED DEBT	204,820	233,720	109,857	35,805	164,478
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	602	394			21,504
60	TOTAL FIXED CHARGES	205,422	234,114	109,857	35,805	185,982
61	NET INCOME OR MAR TELCO OPER	849,589	303,765	104,231	151,972	393,012CR
62	NONOPERATING NET INCOME	114,255	38,111	17,058		1,320,043
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	21,771		13,311		927,031
66	TOT NET INCOME OR MARGINS	985,615	341,876	134,600	151,972	302,718
67	TOT TAXES BASED ON INCOME		160,018	33,235		
68	DIVS PREF & COM OR CAP CR		500,000			
69	NET-WORTH PCT OF TOTAL ASSETS	50.2	9.9	14.2	20.1	34.1
70	ACCRAAL RATIO PCT	69.07	84.13	86.85	86.80	145.03
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	9	1	4	9	2
73	TOTAL ACCESS LINES	2,546	1,689	799	500	765
74	TOTAL SUBSCRIBERS	2,441	1,642	767	490	740
75	BUSINESS SUBSCRIBERS	440	260	115	97	187
76	1 PARTY	393	219	106	87	142
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	27	7	8	10	23
81	KEY & PBX SYSTEMS	20	13	1		14
82	MOBILE TELEPHONES		21			8
83	RESIDENCE SUBSCRIBERS	2,001	1,382	652	393	553
84	1 PARTY	2,000	1,376	652	393	553
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES	1	6			
89	OFFICIAL TELEPHONES	104		32	10	
90	ROUTE MILES OF LINE	859	165	204	537	251
91	SUBSCRIBERS PER ROUTE MILE	2.84	9.95	3.75	0.91	2.94
92	SQUARE MILES	5,148	176	810	7,000	750
93	ACCESS LINES PER SQUARE MILE	0.49	9.59	0.98	0.07	1.02
94	TOTAL OPER REV PER SUB	1,128.74	1,202.38	1,045.90	2,461.08	1,211.32
95	TOTAL DEDUCTIONS PER SUB	695.30	864.62	763.46	2,072.32	1,498.68
96	NET INC OR MARG-REG PER SUB	404.92	214.66	177.56	314.64	1,286.64
97	NUMBER OF EMPLOYEES	19	7	6	9	4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

UTAH

VERMONT

Line No.	Item	UTAH-513 K Skyline Telecommunications Kamas	VERMONT-502 Topsham-Telephone Company, Inc. East Corinth	VERMONT-503 Waitsfield Fayston Telephone Co., Inc. Waitsfield	VERMONT-504 Perkinsville Service Corporation Perkinsville	VERMONT-505 Northfield Telephone Company Northfield
1	REA LOANS APPROVED	111,952	1,644,000	2,223,000	20,000	
2	RTB LOANS APPROVED	180,919	309,750	2,730,000	470,400	1,867,602
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	516	1,154	3,779	594	2,562
6	REA FUNDS ADVANCED	111,952	1,644,000	2,223,000	20,000	
7	REA INTEREST DUE & PAID	9,306	332,672	710,763	2,824	
8	REA PRINCIPAL DUE & PAID	32,995	509,980	1,178,797	3,614	
9	REA ADVANCE PAYMENTS		90,330	17,491		
10	RTB FUNDS ADVANCED	180,919	285,000	2,730,000	470,400	1,867,602
11	RTB INTEREST DUE & PAID	31,101	9,338	1,745,769	344,134	1,288,367
12	RTB PRINCIPAL DUE & PAID	26,235		233,726	101,746	719,373
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS		431,547	934,519	247,004	604,701
18	OTHER CURRENT ASSETS		188,116	1,062,426	174,098	775,871
19	INVESTMENTS IN AFFILIATES			2,831,856		
20	OTHER INVESTMENTS		76,345	240,290	25,884	96,685
21	OTHER NONCURRENT ASSETS		42,579		106,595	554,180
22	TELECOM PLANT IN SERVICE		2,236,364	9,304,575	1,328,043	4,673,777
23	PLANT HELD FOR FUTURE & ADJ		41,189			
24	PLANT UNDER CONSTRUCTION		1,073	389,329	64,567	133,845
25	ACCUMULATED DEPRECIATION		907,804	4,729,272	712,124	2,881,314
26	NET PLANT		1,370,822	4,964,632	680,486	1,926,308
27	TOTAL ASSETS		2,109,409	10,033,723	1,234,067	3,957,745
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES		101,078	839,687	59,415	238,388
30	REA LONG TERM DEBT		1,044,187	927,470	15,853	
31	RTB LONG TERM DEBT		285,000	2,455,585	357,433	1,124,465
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT			128,768		
34	TOTAL LONG TERM DEBT		1,329,187	3,511,823	373,286	1,124,465
35	OTHER LIABILITIES & DEF CREDITS		103,280	1,676,904	134,698	431,990
36	CAP STOCK, MEM & CAP CERT		190,000	24,743	54,850	2,511
37	ADD PD-IN-CAP, TREAS STOCK					90
38	RET EARNRS OR MAR & CAP CR		385,864	3,980,566	611,818	2,160,301
39	TOTAL EQUITY		575,864	4,005,309	666,668	2,162,902
40	TOTAL LIABILITIES AND EQUITY		2,109,409	10,033,723	1,234,067	3,957,745
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES		571,456	4,570,086	511,900	1,876,797
43	LOCAL NETWORK SERVICE REV		115,952	931,206	93,340	434,458
44	NETWORK ACC/LONG DIST REV		376,413	3,258,754	325,017	1,158,365
45	MISCELLANEOUS REVENUES		79,091	382,313	93,782	285,663
46	UNCOLLECTIBLE REVENUES			2,187	239	1,689
47	TOTAL OPERATING REVENUES		473,160	4,068,032	390,003	1,401,458
48	PLT SPECIFIC OPER EXPENSE		75,938	1,466,277	45,250	155,114
49	PLT NONSPECIFIC OPER EXP		24,077	261,416	30,666	117,779
50	DEPR & AMORT EXPENSE		134,462	655,876	88,649	398,358
51	CUSTOMER OPERATIONS EXP		67,924	194,865	74,294	238,228
52	CORPORATE OPERATIONS EXP		147,527	1,211,312	74,221	224,699
53	OTHER OPER INCOME & EXP		31,184		156	4,020
54	FEDERAL INCOME TAXES		15,540	70,410	7,929	214,838
55	OTHER TAXES		38,876	207,876	69,150	56,462
56	NET OPER INCOME OR MARGINS		98,296	502,054	121,897	475,339
57	INTEREST ON FUNDED DEBT		29,931	195,095	20,902	81,113
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE			77,389	502	2,689
60	TOTAL FIXED CHARGES		29,931	272,484	21,404	83,802
61	NET INCOME OR MAR TELCO OPER		68,365	229,570	100,493	391,537
62	NONOPERATING NET INCOME			16,111	7,538	58,897
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME		2,112		8,705	3,145 CR
66	TOT NET INCOME OR MARGINS		70,477	245,681	116,736	447,289
67	TOT TAXES BASED ON INCOME		9,750	278,286	75,068	225,133
68	DIVS PREF & COM OR CAP CR				21,211	400,000
69	NET-WORTH PCT OF TOTAL ASSETS		27.2	39.9	54.0	54.6
70	ACCRUAL RATIO PCT		93.49	94.97	80.39	79.35
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES		1	2	1	1
73	TOTAL ACCESS LINES		1,088	4,670	768	2,758
74	TOTAL SUBSCRIBERS		1,084	4,625	753	2,652
75	BUSINESS SUBSCRIBERS		66	1,511	88	426
76	1 PARTY		65	1,455	81	335
77	2 PARTY				1	7
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS			35	4	43
81	KEY & PBX SYSTEMS		1	21	2	41
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS		1,018	3,114	665	2,226
84	1 PARTY		1,010	3,114	649	2,162
85	2 PARTY		8		16	64
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		9	15	13	121
90	ROUTE MILES OF LINE		213	255	104	268
91	SUBSCRIBERS PER ROUTE MILE		5.08	18.13	7.24	9.89
92	SQUARE MILES		248	92	29	94
93	ACCESS LINES PER SQUARE MILE		4.38	50.76	26.48	29.34
94	TOTAL OPER REV PER SUB		546.32	1,017.14	693.62	728.28
95	TOTAL DEDUCTIONS PER SUB		452.34	905.40	528.44	543.82
96	NET INC OR MARG-REG PER SUB		67.36	54.68	158.16	173.56
97	NUMBER OF EMPLOYEES		6	27	2	12

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

VERMONT

VIRGINIA

Line No.	Item	VERMONT-507 Ludlow Telephone Company Ludlow	VIRGINIA-503 Citizens Telephone Cooperative Floyd	VIRGINIA-510 Scott County Telephone Coop., Inc. Gate City	VIRGINIA-511 Buggs Island Telephone Coop. Bracey	VIRGINIA-517 Shenandoah Telephone Company Edinburg
1	REA LOANS APPROVED	898,000	13,902,000	7,824,000	2,943,000	5,025,000
2	RTB LOANS APPROVED	1,577,100	488,250	1,575,000	246,750	7,234,500
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,601	5,617	4,900	1,805	14,543
6	REA FUNDS ADVANCED	898,000	9,173,000	7,824,000	2,943,000	5,025,000
7	REA INTEREST DUE & PAID	224,714	3,182,835	2,508,785	938,261	1,726,205
8	REA PRINCIPAL DUE & PAID	46,307	2,144,267	2,780,863	1,117,052	3,432,477
9	REA ADVANCE PAYMENTS	1,816		12,172	141,110	45,523
10	RTB FUNDS ADVANCED	1,577,100	488,250	1,575,000	246,750	7,234,500
11	RTB INTEREST DUE & PAID	747,291	375,834	842,554	186,561	5,864,496
12	RTB PRINCIPAL DUE & PAID	1,577,100	99,835	446,822	177,824	842,357
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	314,269	3,180,750	2,689,581	190,732	538,484
18	OTHER CURRENT ASSETS	398,000	652,331	343,462	246,425	2,576,972
19	INVESTMENTS IN AFFILIATES		100,000			
20	OTHER INVESTMENTS	82,732	23,250	74,000	17,228	402,529
21	OTHER NONCURRENT ASSETS	549,796	26,635	281,015	3,648	142,194
22	TELECOM PLANT IN SERVICE	5,256,787	11,087,557	10,894,066	3,792,895	29,876,410
23	PLANT HELD FOR FUTURE & ADJ					
24	PLANT UNDER CONSTRUCTION	459,070	419,507	154,943	26,217	887,924
25	ACCUMULATED DEPRECIATION	2,811,536	5,572,085	5,715,151	1,213,000	11,462,668
26	NET PLANT	2,904,321	5,934,979	5,333,858	2,606,112	19,301,666
27	TOTAL ASSETS	4,249,118	9,917,945	8,721,916	3,064,145	22,961,845
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	251,681	404,110	154,390	132,365	1,575,058
30	REA LONG TERM DEBT	835,768	7,028,733	5,031,594	1,684,838	1,374,051
31	RTB LONG TERM DEBT		388,415	1,128,178	68,925	6,284,327
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT		579			
34	TOTAL LONG TERM DEBT	835,768	7,417,727	6,159,772	1,753,763	7,658,378
35	OTHER LIABILITIES & DEF CREDITS	585,536			54	3,288,085
36	CAP STOCK, MEM & CAP CERT	384,000	112,300	108,319	22,470	100,000
37	ADD PD-IN-CAP, TREAS STOCK					1,767,333
38	RET EARN OR MAR & CAP CR	2,192,133	1,983,808	2,299,435	1,155,493	8,572,991
39	TOTAL EQUITY	2,576,133	2,096,108	2,407,754	1,177,963	19,440,324
40	TOTAL LIABILITIES AND EQUITY	4,249,118	9,917,945	8,721,916	3,064,145	22,961,845
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,934,359	2,855,069	2,613,727	1,171,682	10,050,311
43	LOCAL NETWORK SERVICE REV	580,372	864,581	681,998	314,655	2,223,763
44	NETWORK ACC/LONG DIST REV	1,059,541	1,798,809	1,658,094	727,624	5,172,863
45	MISCELLANEOUS REVENUES	301,624	203,798	285,360	129,403	2,658,110
46	UNCOLLECTIBLE REVENUES	7,178	12,119	11,725	4,425	
47	TOTAL OPERATING REVENUES	1,503,184	2,201,912	2,075,864	906,656	6,638,933
48	PLT SPECIFIC OPER EXPENSE	134,103	448,674	536,084	270,823	946,437
49	PLT NONSPECIFIC OPER EXP	98,290	125,627	181,255	93,964	495,582
50	DEPR & AMORT EXPENSE	429,385	757,975	721,851	293,231	1,693,198
51	CUSTOMER OPERATIONS EXP	255,024	303,638	131,949	104,745	871,311
52	CORPORATE OPERATIONS EXP	333,186	480,466	435,212	122,634	970,213
53	OTHER OPER INCOME & EXP	3,888				
54	FEDERAL INCOME TAXES	173,915				1,361,246
55	OTHER TAXES	83,169	85,532	89,513	21,259	300,946
56	NET OPER INCOME OR MARGINS	431,175	653,157	537,863	265,026	3,411,378
57	INTEREST ON FUNDED DEBT	42,914	363,877	275,815	72,409	546,628
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	6,272	808	312	1,023	14,430
60	TOTAL FIXED CHARGES	49,186	364,685	276,127	73,432	561,058
61	NET INCOME OR MAR TELCO OPER	381,989	288,472	261,736	191,594	2,850,320
62	NONOPERATING NET INCOME	7,228	265,120	219,661	15,691	48,890
63	EXTRAORDINARY ITEMS			119,836 CR		
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	27,634			2,664 CR	
66	TOT NET INCOME OR MARGINS	416,851	553,592	361,561	204,621	2,899,210
67	TOT TAXES BASED ON INCOME	178,951	85,532			1,520,360
68	DIVS PREF & COM OR CAP CR	2,040	65,252	175,729	50,530	1,740,000
69	NET-WORTH PCT OF TOTAL ASSETS	60.6	21.1	27.6	38.4	45.4
70	ACCRAAL RATIO PCT	80.45	89.89	89.98	83.64	71.63
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	5	6	2	9
73	TOTAL ACCESS LINES	3,815	4,988	4,963	2,368	16,835
74	TOTAL SUBSCRIBERS	3,658	4,880	4,790	2,253	15,925
75	BUSINESS SUBSCRIBERS	566	394	267	68	2,404
76	1 PARTY	465	323	206	60	1,912
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	35	18	28	8	197
81	KEY & PBX SYSTEMS	63	53	33		295
82	MOBILE TELEPHONES	3				
83	RESIDENCE SUBSCRIBERS	3,092	4,486	4,523	2,185	13,521
84	1 PARTY	3,092	4,453	4,523	2,185	13,521
85	2 PARTY					
86	4 PARTY		33			
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	12	49	12	20	164
90	ROUTE MILES OF LINE	345	874	626	328	1,685
91	SUBSCRIBERS PER ROUTE MILE	10.60	5.58	7.62	6.86	9.45
92	SQUARE MILES	73	399	434	180	591
93	ACCESS LINES PER SQUARE MILE	52.26	12.50	11.43	13.15	28.48
94	TOTAL OPER REV PER SUB	533.10	593.44	548.92	533.90	644.90
95	TOTAL DEDUCTIONS PER SUB	414.26	457.68	435.96	413.14	426.00
96	NET INC OR MARG-REG PER SUB	114.88	115.06	75.92	93.24	186.02
97	NUMBER OF EMPLOYEES	10	27	31	7	113

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

VIRGINIA

VIRGINIA

Line No.	Item	VIRGINIA-521 Peoples Mutual Telephone Company Gretna	VIRGINIA-522 North River Telephone Coop. Dayton	VIRGINIA-524 Mountain Grove- Williamsville Tel. Co. Williamsville	VIRGINIA-525 Roanoke & Botetourt Telephone Company Daleville	VIRGINIA-526 Amelia Telephone Corporation Amelia Courthouse
1	REA LOANS APPROVED	2,966,000	522,000	717,000	5,420,000	2,750,000
2	RTB LOANS APPROVED	5,208,000		238,718	4,005,750	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	6,606	576	1,039	5,521	2,321
6	REA FUNDS ADVANCED	2,966,000	522,000	717,000	5,420,000	2,743,000
7	REA INTEREST DUE & PAID	958,986	165,225	208,392	2,165,597	1,539,379
8	REA PRINCIPAL DUE & PAID	1,528,193	271,306	274,796	615,335	485,970
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	2,178,000		238,718	4,005,750	
11	RTB INTEREST DUE & PAID	135,361		218,645	3,170,654	
12	RTB PRINCIPAL DUE & PAID			42,631	998,378	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,749,914	604,274	80,219	2,423,146	543,249
18	OTHER CURRENT ASSETS	439,038	77,472	680,588	1,607,910	348,421
19	INVESTMENTS IN AFFILIATES				190,750	
20	OTHER INVESTMENTS	703,214	6,406	11,368	2,212,016	9,147
21	OTHER NONCURRENT ASSETS	68,357		3,428	1,955,430	48,883
22	TELECOM PLANT IN SERVICE	9,368,547	1,241,700	3,270,115	13,393,355	7,735,914
23	PLANT HELD FOR FUTURE & ADJ				67,500	57,063
24	PLANT UNDER CONSTRUCTION	964,980	1,682		5,017,218	180,627
25	ACCUMULATED DEPRECIATION	4,656,708	602,747	1,420,975	5,017,218	2,340,271
26	NET PLANT	5,676,819	640,635	1,849,140	8,443,637	5,633,333
27	TOTAL ASSETS	8,637,343	1,328,787	2,624,743	16,832,889	6,583,033
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	401,988	83,642	78,613	2,891,868	200,392
30	REA LONG TERM DEBT	1,437,806	229,819	415,003	4,804,665	2,193,329
31	RTB LONG TERM DEBT	2,178,000		190,765	3,007,371	
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT				14,528 CR	
34	TOTAL LONG TERM DEBT	3,615,806	229,819	605,768	7,797,508	2,193,329
35	OTHER LIABILITIES & DEF CREDITS			190,976	1,427,729	466,485
36	CAP STOCK, MEM & CAP CERT	131,255	7,870	68,025	398,780	42,375
37	ADD PD-IN-CAP, TREAS STOCK	31,575	7,439	4,945	860 CR	394,024
38	RET EARN OR MAR & CAP CR	4,456,719	1,000,017	1,676,416	4,317,864	3,286,428
39	TOTAL EQUITY	4,619,549	1,015,326	1,749,386	4,715,784	3,722,827
40	TOTAL LIABILITIES AND EQUITY	8,637,343	1,328,787	2,624,743	16,832,889	6,583,033
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	2,689,679	357,737	752,159	4,781,063	2,264,822
43	LOCAL NETWORK SERVICE REV	685,610	51,894	122,159	1,351,667	674,470
44	NETWORK ACC/LONG DIST REV	1,825,750	276,613	570,678	2,240,828	1,482,866
45	MISCELLANEOUS REVENUES	181,820	30,130	59,666	1,196,824	115,628
46	UNCOLLECTIBLE REVENUES	3,501	900	344	8,256	8,142
47	TOTAL OPERATING REVENUES	2,666,006	230,899	640,175	3,096,588	1,614,721
48	PLT SPECIFIC OPER EXPENSE	862,653	64,470	181,653	425,095	161,467
49	PLT NONSPECIFIC OPER EXP	63,097	5,627	56,300	164,505	121,617
50	DEPR & AMORT EXPENSE	525,112	54,682	134,838	913,000	378,564
51	CUSTOMER OPERATIONS EXP	235,781	26,895	61,714	341,622	299,990
52	CORPORATE OPERATIONS EXP	210,321	72,089	127,140	721,820	311,400
53	OTHER OPER INCOME & EXP					858
54	FEDERAL INCOME TAXES	298,500		56,868	407,583	79,821
55	OTHER TAXES	70,542	7,136	21,662	122,963	262,720
56	NET OPER INCOME OR MARGINS	423,673	126,838	111,984	1,684,475	650,101
57	INTEREST ON FUNDED DEBT	29,946	5,142	22,906	410,691	114,785
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	1,138	443		276,048	525
60	TOTAL FIXED CHARGES	31,084	5,585	22,906	686,739	115,310
61	NET INCOME OR MAR TELCO OPER	392,588	121,253	89,078	997,736	534,791
62	NONOPERATING NET INCOME	138,147	40,573	49,275	247,573	27,313
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	104,219	3,841 CR	16,393	334,946 CR	34,190
66	TOT NET INCOME OR MARGINS	634,954	157,985	154,746	910,363	596,294
67	TOT TAXES BASED ON INCOME	328,500		66,751	447,583	297,794
68	DIVS PREF & COM OR CAP CR	9,000	25,812	6,768	100,000	400,000
69	NET-WORTH PCT OF TOTAL ASSETS	53.4	76.4	66.6	28.0	56.5
70	ACCURAL RATIO PCT	85.40	66.10	88.15	79.13	76.42
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	4	1	5	4	1
73	TOTAL ACCESS LINES	6,396	771	1,129	6,272	3,210
74	TOTAL SUBSCRIBERS	6,328	769	1,114	6,028	3,029
75	BUSINESS SUBSCRIBERS	631	33	115	770	282
76	1 PARTY	565	29	102	608	246
77	2 PARTY	1				
78	4 PARTY	10				
79	8 PARTY					
80	PAY STATIONS	30	4	8	64	16
81	KEY & PBX SYSTEMS	25		5	98	20
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	5,697	736	999	5,258	2,747
84	1 PARTY	5,226	736	999	5,258	2,747
85	2 PARTY	40				
86	4 PARTY					
87	8 PARTY	431				
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	45	2	28	5	24
90	ROUTE MILES OF LINE	890	238	339	1,266	245
91	SUBSCRIBERS PER ROUTE MILE	7.11	3.23	3.28	4.76	12.36
92	SQUARE MILES	350	30	558	500	320
93	ACCESS LINES PER SQUARE MILE	18.27	25.70	2.02	12.54	10.03
94	TOTAL OPER REV PER SUB	430.48	473.50	668.58	810.34	759.48
95	TOTAL DEDUCTIONS PER SUB	362.66	305.62	569.04	524.84	541.48
96	NET INC OR MARG-REG PER SUB	101.62	209.10	137.54	154.28	199.96
97	NUMBER OF EMPLOYEES	25		12	35	12

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

VIRGINIA

WASHINGTON

Line No.	Item	VIRGINIA-527 Cont. Tel. Co. of Virginia Merrifield	VIRGINIA-528 Central Tel. Co. of Virginia Charlottesville	WASHINGTON-503 Lewis River Telephone Co., Inc. Lacenter	WASHINGTON-526 Pioneer Telephone Company Lacrosse	WASHINGTON-527 Mashell Telephone Company, Inc. Eatonville
1	REA LOANS APPROVED	12,366,000	7,717,000	701,000	3,304,056	644,000
2	RTB LOANS APPROVED		1,204,350	1,400,175		2,505,300
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	18,586	8,980	1,958	822	1,907
6	REA FUNDS ADVANCED	12,366,000	7,717,000	701,000	2,935,056	644,000
7	REA INTEREST DUE & PAID	4,316,398	2,609,895	238,790	447,110	225,588
8	REA PRINCIPAL DUE & PAID	8,976,000	3,758,106	467,169	668,920	427,980
9	REA ADVANCE PAYMENTS			5,703	72,212	7,083
10	RTB FUNDS ADVANCED		1,204,350	1,400,175		2,505,300
11	RTB INTEREST DUE & PAID		1,211,763	1,018,451		1,535,215
12	RTB PRINCIPAL DUE & PAID		247,984	161,241		216,172
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	19,472,328	2,945,992	775,498	2,414,305	1,117,012
18	OTHER CURRENT ASSETS	46,251,412	15,880,466	359,546	94,138	274,803
19	INVESTMENTS IN AFFILIATES					883,845
20	OTHER INVESTMENTS	2,000	2,200,794	290,502	46,281	657,173
21	OTHER NONCURRENT ASSETS	1,490,980	7,910,416	5,180	30,358	6,119
22	TELECOM PLANT IN SERVICE	660,810,619	416,393,730	5,874,889	3,125,468	5,563,816
23	PLANT HELD FOR FUTURE & ADJ	12,025	9,905	1,651		
24	PLANT UNDER CONSTRUCTION	35,434,606	2,995,438	290,497		
25	ACCUMULATED DEPRECIATION	197,760,115	141,219,566	1,794,691	969,089	2,653,107
26	NET PLANT	498,497,135	278,179,507	4,372,346	2,156,379	2,910,709
27	TOTAL ASSETS	565,713,855	307,117,175	5,803,072	4,741,461	5,849,661
28	LIAB & STOCKHOLDS EOTY 12 31 89					
29	CURRENT LIABILITIES	91,329,661	19,862,805	298,712	197,390	329,435
30	REA LONG TERM DEBT	3,390,000	3,730,583	228,363	2,120,223	202,133
31	RTB LONG TERM DEBT		929,012	1,238,933		2,289,127
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT	161,041,111	71,108,884	1,845 CR		
34	TOTAL LONG TERM DEBT	164,431,111	75,768,479	1,465,451	2,120,223	2,491,260
35	OTHER LIABILITIES & DEF CREDITS	98,602,659	75,842,971	668,218	500,017	453,365
36	CAP STOCK, MEM & CAP CERT	34,099,440	75,243,067	35,000	56,052	32,050
37	ADD PD-IN-CAP, TREAS STOCK	35,774,465		5,000		999
38	RET EARNRS OR MAR & CAP CR	141,476,519	60,399,853	3,330,691	1,867,779	2,542,552
39	TOTAL EQUITY	211,350,424	135,642,920	3,370,691	1,923,831	2,575,601
40	TOTAL LIABILITIES AND EQUITY	565,713,855	307,117,175	5,803,072	4,741,461	5,849,661
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	268,399,182	140,564,404	2,153,689	974,772	2,039,788
43	LOCAL NETWORK SERVICE REV	93,297,651	47,530,480	409,963	96,602	325,221
44	NETWORK ACC/LONG DIST REV	140,704,155	67,160,988	1,437,693	785,416	1,457,494
45	MISCELLANEOUS REVENUES	36,682,330	26,393,447	300,195	92,762	270,550
46	UNCOLLECTIBLE REVENUES	2,284,954	520,511	5,838 CR	8	13,477
47	TOTAL OPERATING EXPENSES	217,984,357	114,780,771	1,515,670	739,532	1,458,211
48	PLT SPECIFIC OPER EXPENSE	54,701,924	31,243,286	218,634	115,980	243,650
49	PLT NONSPECIFIC OPER EXP	30,674,522	17,045,021	108,930	13,544	25,590
50	DEPR & AMORT EXPENSE	37,219,879	23,625,142	329,437	219,523	374,277
51	CUSTOMER OPERATIONS EXP	41,190,855	18,374,497	202,090	72,067	148,076
52	CORPORATE OPERATIONS EXP	30,852,782	13,279,886	336,914	144,377	446,637
53	OTHER OPER INCOME & EXP	2,457				
54	FEDERAL INCOME TAXES	14,113,216	7,459,200	251,590	135,747	171,123
55	OTHER TAXES	9,233,636	3,753,739	68,075	38,294	48,858
56	NET OPER INCOME OR MARGINS	50,414,825	25,783,633	638,019	235,240	581,577
57	INTEREST ON FUNDED DEBT	14,450,285	5,216,517	93,345	43,114	176,030
58	ALLOW FUNDS USED DUR CONST	10,807	10,041			
59	OTHER INTEREST EXPENSE	829,453	1,271,497	945	548	147
60	TOTAL FIXED CHARGES	15,278,931	6,477,973	94,290	43,662	176,177
61	NET INCOME OR MAR TELCO OPER	35,135,894	19,305,660	543,729	191,578	405,400
62	NONOPERATING NET INCOME	211,093	112,985 CR	95,656	161,511	56,239
63	EXTRAORDINARY ITEMS		43,400			
64	JURISDICTIONAL DIFFERENCES		27,207 CR			
65	NONREGULATED NET INCOME	2,793,235			149 CR	32,523 CR
66	TOT NET INCOME OR MARGINS	38,140,222	19,208,868	639,385	352,940	429,116
67	TOT TAXES BASED ON INCOME	23,201,011	9,901,400	319,665	174,041	198,520
68	DIVS PREF & COM OR CAP CR	14,100,000	6,500,000	155,000	169,140	15,372
69	NET-WORTH PCT OF TOTAL ASSETS	37.3	44.1	58.0	40.5	44.0
70	ACCURAL RATIO	86.91	86.26	74.75	80.34	80.12
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	99	61	5	2	2
73	TOTAL ACCESS LINES	356,326	215,560	2,463	757	1,944
74	TOTAL SUBSCRIBERS	317,090	199,954	2,466	718	1,892
75	BUSINESS SUBSCRIBERS	37,970	27,068	243	116	355
76	1 PARTY	34,095	19,377	199	102	301
77	2 PARTY	1	146			5
78	4 PARTY	75	117	3		4
79	8 PARTY					
80	PAY STATIONS	3,254	2,717	26	7	17
81	KEY & PBX SYSTEMS	545	4,630	15	7	25
82	MOBILE TELEPHONES		81			3
83	RESIDENCE SUBSCRIBERS	279,120	172,886	2,223	602	1,537
84	1 PARTY	276,012	162,229	1,994	602	1,326
85	2 PARTY	75	2,992	6		31
86	4 PARTY	3,033	7,665	223		180
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	4,734	2,883		13	87
90	ROUTE MILES OF LINE	21,066	26,097	250	437	225
91	SUBSCRIBERS PER ROUTE MILE	15.05	7.66	9.86	1.64	8.40
92	SQUARE MILES	9,375	7,272	140	800	95
93	ACCESS LINES PER SQUARE MILE	38.00	29.64	17.59	0.94	20.46
94	TOTAL OPER REV PER SUB	869.58	710.32	893.26	1,361.40	1,097.84
95	TOTAL DEDUCTIONS PER SUB	706.24	580.02	628.64	1,032.86	784.82
96	NET INC OR MARG-REG PER SUB	123.56	97.06	265.18	492.92	230.94
97	NUMBER OF EMPLOYEES	1,840	945	14	6	15

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Total REA and RTB loans and REA guarantee commitments represent less than 20 percent of this borrower's total assets. Balance sheet, revenue, expense and other operating data reported reflect the operations of the entire telephone system; however, to avoid distortion of REA program totals, this data is excluded from all State and National tables.

Loan, Operating, and Financial Statistics for REA Borrowers

WASHINGTON

WASHINGTON

Line No.	Item	WASHINGTON-529 Yelm Telephone Company Yelm	WASHINGTON-533 St. John Cooperative Tel. & Telegraph Co. St. John	WASHINGTON-534 Inland Telephone Company Roslyn	WASHINGTON-535 Western Wahklakum County Tel. Co. Grays River	WASHINGTON-537 Tenino Telephone Company Tenino
1	REA LOANS APPROVED	1,196,000	944,000	3,315,000	1,618,000	850,000
2	RTB LOANS APPROVED	2,503,460		785,400	775,950	1,050,000
3	REA GUARANTEED COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	4,187	653	1,865	1,013	1,651
6	REA FUNDS ADVANCED	1,196,000	944,000	3,315,000	1,256,000	850,000
7	REA INTEREST DUE & PAID	395,159	228,348	720,495	326,027	246,673
8	REA PRINCIPAL DUE & PAID	665,056	384,486	841,332	512,116	361,206
9	REA ADVANCE PAYMENTS		65,371		2,923	
10	RTB FUNDS ADVANCED	2,503,460		523,933	748,140	1,050,000
11	RTB INTEREST DUE & PAID	1,990,629		280,533	257,414	745,939
12	RTB PRINCIPAL DUE & PAID	252,188		22,060	38,467	114,360
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	2,938,670	306,710	951,061	1,029,630	1,622,607
18	OTHER CURRENT ASSETS	284,567	175,769	456,946	218,104	244,679
19	INVESTMENTS IN AFFILIATES		313,400			
20	OTHER INVESTMENTS	131,613	59,229	261,897	84,292	205,100
21	OTHER NONCURRENT ASSETS	695,696		274,582	51,944	37,701
22	TELECOM PLANT IN SERVICE	10,237,128	2,442,625	6,021,354	3,018,453	6,141,298
23	PLANT HELD FOR FUTURE & ADJ		6,979			
24	PLANT UNDER CONSTRUCTION	181	31,101	54,360	80,971	
25	ACCUMULATED DEPRECIATION	4,312,041	1,562,508	1,686,562	1,476,908	2,891,897
26	NET PLANT	5,925,268	918,197	4,389,152	1,622,516	3,249,401
27	TOTAL ASSETS	9,975,814	1,773,305	6,333,638	3,006,486	5,359,488
28	LIAB & STOCKHOLDS EOTY 12 31 89					
29	CURRENT LIABILITIES	892,378	40,203	327,241	211,780	174,677
30	REA LONG TERM DEBT	480,210	494,142	2,387,487	725,260	462,093
31	RTB LONG TERM DEBT	2,210,471		494,425	706,573	918,639
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	2,690,681	494,142	2,881,912	1,431,833	1,380,732
35	OTHER LIABILITIES & DEF CREDITS	900,905	21,487	768,645	65,370	466,275
36	CAP STOCK, MEM & CAP CERT	29,400	40,120	93,150	56,830	97,200
37	ADD PD-IN-CAP, TREAS STOCK	19,416		7,175	100	
38	RET EARN OR MAR & CAP CR	5,443,034	1,177,353	2,255,515	1,240,573	3,240,604
39	TOTAL EQUITY	5,491,850	1,217,473	2,355,840	1,297,503	3,337,804
40	TOTAL LIABILITIES AND EQUITY	9,975,814	1,773,305	6,333,638	3,006,486	5,359,488
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	3,597,120	544,120	2,094,837	1,162,656	1,831,085
43	LOCAL NETWORK SERVICE REV	851,629	118,886	423,058	161,120	246,724
44	NETWORK ACC/LONG DIST REV	2,309,142	419,070	1,411,915	661,370	1,260,687
45	MISCELLANEOUS REVENUES	447,077	5,652	266,651	341,040	323,071
46	UNCOLLECTIBLE REVENUES	10,728	512 CR	6,787	874	603 CR
47	TOTAL OPERATING EXPENSES	2,449,664	465,731	1,678,965	1,028,525	1,479,086
48	PLT SPECIFIC OPER EXPENSE	361,786	72,950	376,279	177,604	286,896
49	PLT NONSPECIFIC OPER EXP	162,925	7,582	135,559	38,151	23,660
50	DEPR & AMORT EXPENSE	563,064	156,694	274,307	156,881	351,813
51	CUSTOMER OPERATIONS EXP	250,690	40,269	160,139	239,225	144,415
52	CORPORATE OPERATIONS EXP	427,036	173,654	538,519	326,644	366,310
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES	580,393	12,675	128,800	56,947	211,792
55	OTHER TAXES	103,770	2,907	65,362	33,073	94,200
56	NET OPER INCOME OR MARGINS	1,147,456	78,389	415,872	134,131	351,999
57	INTEREST ON FUNDED DEBT	186,023	9,881	107,125	62,076	76,150
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	4,027		1,883	2,223	1,395
60	TOTAL FIXED CHARGES	190,050	9,881	109,008	64,299	77,545
61	NET INCOME OR MAR TELCO OPER	957,406	68,508	306,864	69,832	274,454
62	NONOPERATING NET INCOME	212,503	23,456	56,760	83,431	114,743
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	47,560	24,406 CR	13,566 CR	16,441	46,842
66	TOT NET INCOME OR MARGINS	1,217,469	67,558	350,058	169,704	436,039
67	TOT TAXES BASED ON INCOME	684,163	9,386	135,756	56,947	305,992
68	DIVS PREF & COM OR CAP CR	700,000	12,036			77,760
69	NET-WORTH PCT OF TOTAL ASSETS	55.0	68.6	37.1	43.1	62.2
70	ACCURAL RATIO PCT	73.38	87.40	85.35	93.99	85.01
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	1	5	2	2
73	TOTAL ACCESS LINES	5,458	547	1,816	812	2,216
74	TOTAL SUBSCRIBERS	5,363	626	1,751	848	2,150
75	BUSINESS SUBSCRIBERS	536	180	146	163	365
76	1 PARTY	454	76	98	119	320
77	2 PARTY	5		3	9	
78	4 PARTY	7			1	
79	8 PARTY					
80	PAY STATIONS	31	4	10	13	19
81	KEY & PBX SYSTEMS	39	6	13	3	26
82	MOBILE TELEPHONES		94	22	18	
83	RESIDENCE SUBSCRIBERS	4,827	446	1,605	685	1,785
84	1 PARTY	4,419	446	1,529	499	1,777
85	2 PARTY	62		74	146	
86	4 PARTY	346		2	40	
87	8 PARTY					8
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	83	8	50	18	29
90	ROUTE MILES OF LINE	438	305	377	179	191
91	SUBSCRIBERS PER ROUTE MILE	12.24	2.05	4.64	4.73	11.25
92	SQUARE MILES	182	235	463	110	99
93	ACCESS LINES PER SQUARE MILE	29.98	2.32	3.92	7.38	22.38
94	TOTAL OPER REV PER SUB	687.72	878.32	1,216.86	1,382.46	860.46
95	TOTAL DEDUCTIONS PER SUB	468.34	751.78	1,222.96	1,222.96	695.04
96	NET INC OR MARQ-REG PER SUB	232.76	109.04	203.34	201.78	204.90
97	NUMBER OF EMPLOYEES	21	4	32	22	10

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

WASHINGTON

WASHINGTON

Line No.	Item	WASHINGTON-538 The Toledo Telephone Co., Inc. Toledo	WASHINGTON-539 Asotin Telephone Company Asotin	WASHINGTON-540 Inter Island Telephone Co., Inc. Friday Harbor	WASHINGTON-541 Hood Canal Telephone Co., Inc. Union	WASHINGTON-543 Cowlche Telephone Company Cowlche
1	REA LOANS APPROVED	2,390,000	3,748,000	1,418,000	1,235,000	1,128,000
2	RTB LOANS APPROVED	432,600		9,508,800	262,500	736,050
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,675	1,055	7,108	918	1,562
6	REA FUNDS ADVANCED	1,279,000	3,228,000	1,418,000	1,235,000	1,128,000
7	REA INTEREST DUE & PAID	346,968	315,747	190,906	587,537	292,565
8	REA PRINCIPAL DUE & PAID	460,161	361,693	20,890	154,299	83,644
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	292,600		6,398,100		736,050
11	RTB INTEREST DUE & PAID	193,164		2,682,869		439,686
12	RTB PRINCIPAL DUE & PAID	27,438		347,278		736,050
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	235,318	2,095,802	600	321,066	591,578
18	OTHER CURRENT ASSETS	182,655	83,875	2,125,272	119,094	166,388
19	INVESTMENTS IN AFFILIATES					
20	OTHER INVESTMENTS	219,776	12,213	445,024	131,894	189,770
21	OTHER NONCURRENT ASSETS	4,743	19,602	77,491	470,993	26,460
22	TELECOM PLANT IN SERVICE	2,829,118	4,408,497	16,211,787	2,038,258	3,051,884
23	PLANT HELD FOR FUTURE & ADJ	17,073	2,829			
24	PLANT UNDER CONSTRUCTION	67,705	206,480	634,615		
25	ACCUMULATED DEPRECIATION	1,822,186	1,417,643	4,669,719	617,411	1,392,030
26	NET PLANT	1,091,710	3,200,163	12,176,683	1,103,847	1,659,854
27	TOTAL ASSETS	1,734,202	5,411,655	14,825,070	2,463,894	2,634,050
28	LIAB & STOCKHLDERS EQTY 12 31 89					
29	CURRENT LIABILITIES	147,575	171,237	598,562	101,724	131,395
30	REA LONG TERM DEBT	781,039	2,821,161	1,377,698	1,052,401	1,025,655
31	RTB LONG TERM DEBT	259,961		5,991,632		
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	1,041,000	2,821,161	7,369,330	1,052,401	1,025,655
35	OTHER LIABILITIES & DEF CREDITS	32,653	361,997	1,703,988	206,248	388,382
36	CAP STOCK, MEM & CAP CERT	23,000	65,650	50,000	50,000	79,100
37	ADD PD-IN-CAP, TREAS STOCK		364,702	1,253,460	689	
38	RET EARNRS OR MAR & CAP CR	489,974	1,626,908	3,849,730	1,052,832	1,009,518
39	TOTAL EQUITY	512,974	2,057,260	5,153,190	1,103,521	1,088,618
40	TOTAL LIABILITIES AND EQUITY	1,734,202	5,411,655	14,825,070	2,463,894	2,634,050
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,396,814	1,069,421	5,702,241	671,826	988,553
43	LOCAL NETWORK SERVICE REV	205,504	238,917	1,019,640	89,897	221,314
44	NETWORK ACC/LONG DIST REV	923,545	740,823	3,539,018	464,097	592,552
45	MISCELLANEOUS REVENUES	273,041	89,992	1,145,845	116,495	172,187
46	UNCOLLECTIBLE REVENUES	5,276	311	2,262	1,337 CR	2,500 CR
47	TOTAL OPERATING EXPENSES	1,156,710	759,568	4,531,149	507,437	814,560
48	PLT SPECIFIC OPER EXPENSE	207,502	93,198	1,360,164	87,197	127,291
49	PLT NONSPECIFIC OPER EXP	46,674	29,987	357,843	6,872	35,392
50	DEPR & AMORT EXPENSE	180,098	228,695	839,268	103,824	159,280
51	CUSTOMER OPERATIONS EXP	201,252	89,749	647,487	74,063	89,812
52	CORPORATE OPERATIONS EXP	492,724	153,923	884,661	201,464	292,586
53	OTHER OPER INCOME & EXP		238			
54	FEDERAL INCOME TAXES	3,470	77,180	161,000	20,724	76,786
55	OTHER TAXES	24,990	87,074	280,726	13,293	33,413
56	NET OPER INCOME OR MARGINS	240,104	309,853	1,171,092	164,389	173,993
57	INTEREST ON FUNDED DEBT	37,340	45,482	451,983	54,750	52,778
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	832	496	259	212	2,388
60	TOTAL FIXED CHARGES	38,172	45,978	452,242	54,962	55,166
61	NET INCOME OR MAR TELCO OPER	201,932	263,875	718,850	109,427	118,827
62	NONOPERATING NET INCOME	5,662 CR	82,372	12,600	44,451	48,201
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	2,706	6,978 CR	36,282 CR	36,062	17,389
66	TOT NET INCOME OR MARGINS	198,976	339,269	695,168	189,940	184,417
67	TOT TAXES BASED ON INCOME	28,460	160,015	283,000	39,254	76,786
68	DIVS PREF & COM OR CAP CR		18,457	325,000	19,992	64,780
69	NET-WORTH PCT OF TOTAL ASSETS	29.5	38.0	34.7	44.7	41.3
70	ACCRUAL RATIO PCT	85.54	75.34	87.39	83.71	87.97
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	3	4	1	2
73	TOTAL ACCESS LINES	1,344	936	7,406	777	1,447
74	TOTAL SUBSCRIBERS	1,347	899	6,969	752	1,392
75	BUSINESS SUBSCRIBERS	223	99	1,655	73	170
76	1 PARTY	189	84	1,339	59	122
77	2 PARTY			22		5
78	4 PARTY		2	96		
79	8 PARTY					3
80	PAY STATIONS	21	7	104	11	16
81	KEY & PBX SYSTEMS	13	6	94	3	11
82	MOBILE TELEPHONES					13
83	RESIDENCE SUBSCRIBERS	1,124	800	5,314	679	1,222
84	1 PARTY	1,046	784	3,419	679	1,185
85	2 PARTY			70		10
86	4 PARTY		16	1,825		
87	8 PARTY	78				27
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	23	21	67	10	18
90	ROUTE MILES OF LINE	210	346	995	43	157
91	SUBSCRIBERS PER ROUTE MILE	6.41	2.59	7.00	17.48	8.86
92	SQUARE MILES	350	405	163	14	60
93	ACCESS LINES PER SQUARE MILE	3.84	2.31	45.43	55.50	24.11
94	TOTAL OPER REV PER SUB	1,050.22	1,184.28	853.04	918.42	716.08
95	TOTAL DEDUCTIONS PER SUB	869.70	841.16	677.84	693.68	590.04
96	NET INC OR MARG-REG PER SUB	149.60	375.70	103.98	259.64	133.58
97	NUMBER OF EMPLOYEES	7	5	27	10	9

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

WEST VIRGINIA

WEST VIRGINIA

Line No.	Item	WEST VIRGINIA-507 West Side Telephone Company Morgantown	WEST VIRGINIA-513 Hardy Telephone Company, Inc. Lost River	WEST VIRGINIA-518 West Virginia Telephone Company St Marys	WEST VIRGINIA-519 The Ritchie Telephone Company Butler, PA	WEST VIRGINIA-520 Armstrong Telephone Company Butler, PA
1	REA LOANS APPROVED	3,016,000	7,297,000	7,627,000	3,211,000	1,190,000
2	RTB LOANS APPROVED			8,484,000	1,995,000	1,710,450
3	REA GUARANTEE COMMITMENTS			5,250,000		
4	FFB LOANS APPROVED			5,250,000		
5	NUMBER OF SUBSCRIBERS LOAN EST	2,366	1,862	27,986	3,787	2,467
6	REA FUNDS ADVANCED	2,856,808	7,174,000	7,627,000	3,211,000	1,190,000
7	REA INTEREST DUE & PAID	1,013,802	1,260,501	2,889,777	1,012,755	383,277
8	REA PRINCIPAL DUE & PAID	695,848	1,576,361	5,703,364	1,801,384	603,469
9	REA ADVANCE PAYMENTS	2,707				
10	RTB FUNDS ADVANCED			7,984,000	574,000	1,710,450
11	RTB INTEREST DUE & PAID			5,489,166	45,448	1,067,430
12	RTB PRINCIPAL DUE & PAID			486,365		193,315
13	FFB FUNDS ADVANCED			5,250,000		
14	FFB INTEREST DUE & PAID			5,126,340		
15	FFB PRINCIPAL DUE & PAID			226,624		
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	251,995	340,558	420,376	520,331	939,651
18	OTHER CURRENT ASSETS	272,776	312,523	4,169,794	530,379	458,201
19	INVESTMENTS IN AFFILIATES					
20	OTHER INVESTMENTS			407,000	716,686	381,981
21	OTHER NONCURRENT ASSETS	320,865		146,810		
22	TELECOM PLANT IN SERVICE	3,838,168	7,433,422	64,751,651	6,738,408	3,979,049
23	PLANT HELD FOR FUTURE & ADJ			3,617		
24	PLANT UNDER CONSTRUCTION	238,509	36,358	1,167,302	45,774	6,859
25	ACCUMULATED DEPRECIATION	1,703,765	2,057,533	24,753,531	3,084,767	1,145,087
26	NET PLANT	2,372,912	5,412,247	41,169,039	3,699,415	2,840,821
27	TOTAL ASSETS	3,218,548	6,065,328	46,313,019	5,466,811	4,620,654
28	LIAB & STOCKHDS EQTY 12 31 89					
29	CURRENT LIABILITIES	93,957	141,018	7,866,092	640,375	442,879
30	REA LONG TERM DEBT	2,158,719	5,597,285	1,924,771	1,295,616	550,430
31	RTB LONG TERM DEBT			7,497,635	574,000	1,492,134
32	FFB LONG TERM DEBT			5,007,945		
33	OTHER LONG TERM DEBT	146,727	5,848CR	350,373		
34	TOTAL LONG TERM DEBT	2,305,446	5,591,437	14,780,724	1,869,616	2,042,564
35	OTHER LIABILITIES & DEF CREDITS			8,365,214	638,882	659,162
36	CAP STOCK, MEM & CAP CERT	10,000	20,510	586,200	135,000	115,000
37	ADD PD-IN-CAP, TREAS STOCK	88,308CR		3,819,911		
38	RET EARN OR MAR & CAP CR	867,453	312,363	10,894,878	2,182,938	1,361,049
39	TOTAL EQUITY	819,145	332,873	15,300,989	2,317,938	1,476,049
40	TOTAL LIABILITIES AND EQUITY	3,218,548	6,065,328	46,313,019	5,466,811	4,620,654
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	944,779	1,800,084	19,925,455	1,854,009	1,423,732
43	LOCAL NETWORK SERVICE REV	318,442	502,994	8,706,096	456,001	444,540
44	NETWORK ACC/LONG DIST REV	533,020	1,191,397	9,414,723	928,627	638,473
45	MISCELLANEOUS REVENUES	98,317	107,966	1,812,785	473,048	348,921
46	UNCOLLECTIBLE REVENUES	5,000	2,273	8,149	3,667	8,202
47	TOTAL OPERATING REVENUES	852,619	1,221,205	16,442,926	1,465,727	1,057,256
48	PLT SPECIFIC OPER EXPENSE	197,636	311,701	4,231,981	291,000	177,069
49	PLT NONSPECIFIC OPER EXP	38,872	55,264	1,223,945	195,456	89,120
50	DEPR & AMORT EXPENSE	242,254	379,067	4,275,929	334,093	165,951
51	CUSTOMER OPERATIONS EXP	107,057	119,837	1,994,444	133,043	94,914
52	CORPORATE OPERATIONS EXP	204,986	312,025	3,250,445	333,948	298,525
53	OTHER OPER INCOME & EXP				195	
54	FEDERAL INCOME TAXES			559,590	32,519	115,374
55	OTHER TAXES	61,814	43,311	906,592	145,863	116,303
56	NET OPER INCOME OR MARGINS	92,160	578,879	3,482,529	388,232	366,476
57	INTEREST ON FUNDED DEBT	106,904	164,866	1,335,689	74,812	153,503
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	2,075		176,570	5,331	3,820
60	TOTAL FIXED CHARGES	108,979	164,866	1,512,259	80,143	157,323
61	NET INCOME OR MAR TELCO OPER	16,819CR	414,013	1,970,270	308,139	209,153
62	NONOPERATING NET INCOME	27,479	20,929	4,486CR	30,711	35,384
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	44,322	7,342	70,154		
66	TOT NET INCOME OR MARGINS	54,982	442,284	2,035,938	338,850	244,537
67	TOT TAXES BASED ON INCOME		21,897	1,466,182	143,091	183,537
68	DIVS PREF & COM OR CAP CR	90,000		400,000		1,625
69	NET-WORTH PCT OF TOTAL ASSETS	25.4	5.4	33.0	42.4	31.9
70	ACCURAL RATIO PCT	101.78	77.00	90.11	83.39	85.30
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	4	2	28	6	1
73	TOTAL ACCESS LINES	1,736	2,015	26,797	3,133	2,309
74	TOTAL SUBSCRIBERS	1,818	1,940	25,845	3,629	2,163
75	BUSINESS SUBSCRIBERS	148	90	1,978	507	232
76	1 PARTY	129	70	1,541	434	174
77	2 PARTY	1		3	3	
78	4 PARTY	1		26	9	
79	8 PARTY					
80	PAY STATIONS	3	11	181	16	22
81	KEY & PBX SYSTEMS	14	9	227	44	36
82	MOBILE TELEPHONES				1	
83	RESIDENCE SUBSCRIBERS	1,670	1,850	23,867	3,122	1,831
84	1 PARTY	1,527	1,850	19,198	2,293	1,832
85	2 PARTY	15		23	79	22
86	4 PARTY	128		4,646	750	77
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	11	51	406	29	37
90	ROUTE MILES OF LINE	200	850	3,182	560	195
91	SUBSCRIBERS PER ROUTE MILE	9.09	2.28	8.12	6.48	11.09
92	SQUARE MILES	400	381	2,428	504	87
93	ACCESS LINES PER SQUARE MILE	4.34	5.28	11.03	6.21	26.54
94	TOTAL OPER REV PER SUB	524.72	946.90	771.04	511.72	657.30
95	TOTAL DEDUCTIONS PER SUB	473.54	642.40	636.28	404.56	488.10
96	NET INC OR MARG-REG PER SUB	30.52	232.64	78.78	93.52	112.88
97	NUMBER OF EMPLOYEES	15	11	114	19	12

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

WEST VIRGINIA

WISCONSIN

Line No.	Item	WEST VIRGINIA-522 Mountain State Telephone Company Export, PA	WEST VIRGINIA-523 Spruce Knob Seneca Rock Tel. Co. Riverton	WISCONSIN-501 Clear Lake Telephone Company Clear Lake	WISCONSIN-502 Nelson Telephone Cooperative Durand	WISCONSIN-505 Solon Springs Telephone Company Solon Springs
1	REA LOANS APPROVED	36,756,000	2,094,000	1,384,087	4,387,000	9,290,912
2	RTB LOANS APPROVED	6,231,750			2,212,350	4,907,042
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	24,649	860	1,050	3,550	12,502
6	REA FUNDS ADVANCED	25,082,000	1,788,000	1,384,087	3,665,728	8,769,912
7	REA INTEREST DUE & PAID	10,034,851	388,176	515,356	1,167,566	2,566,913
8	REA PRINCIPAL DUE & PAID	7,762,981	488,765	453,326	1,884,543	3,885,008
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	6,231,750			2,212,350	4,907,042
11	RTB INTEREST DUE & PAID	3,843,723			1,661,850	3,760,132
12	RTB PRINCIPAL DUE & PAID	161,719			516,314	624,079
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	73,197	707,298	551,341	1,250,967	5,211,314
18	OTHER CURRENT ASSETS	6,006,579	158,977	169,565	301,092	943,991
19	INVESTMENTS IN AFFILIATES				7,000	
20	OTHER INVESTMENTS	578,376		135,526	263,240	479,743
21	OTHER NONCURRENT ASSETS	649,962		5,753	33,350	257,895
22	TELECOM PLANT IN SERVICE	53,837,587	1,912,794	1,935,044	6,516,067	22,138,729
23	PLANT HELD FOR FUTURE & ADJ				24,124	390,058
24	PLANT UNDER CONSTRUCTION	1,660,949	1,023,539	1,039,708	2,865,729	9,505,462
25	ACCUMULATED DEPRECIATION	18,883,606	889,255	895,336	3,674,462	13,023,325
26	NET PLANT	36,614,930	1,755,530	1,757,521	5,530,111	19,916,268
27	TOTAL ASSETS	43,923,044				
28	LIAB & STOCKHLDERS EQTY 12 31 89					
29	CURRENT LIABILITIES	3,368,707	37,727	158,008	97,086	670,750
30	REA LONG TERM DEBT	16,681,329	1,299,234	892,661	1,782,880	4,690,008
31	RTB LONG TERM DEBT	6,025,673			1,696,036	4,191,843
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT		1,155 CR		768 CR	
34	TOTAL LONG TERM DEBT	22,707,002	1,298,079	892,661	3,478,148	8,881,851
35	OTHER LIABILITIES & DEF CREDITS	10,056,429		59,870	6,384	2,574,915
36	CAP STOCK, MEM & CAP CERT	602,750	15,481	67,200	66,400	922,600
37	ADD PD-IN-CAP, TREAS STOCK	9,686		13,706	1,718	57,162
38	RET EARNRS OR MAR & CAP CR	7,178,470	404,243	566,076	1,880,375	6,808,990
39	TOTAL EQUITY	7,790,906	419,724	646,982	1,948,493	7,788,752
40	TOTAL LIABILITIES AND EQUITY	43,923,044	1,755,530	1,757,521	5,530,111	19,916,268
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	13,786,923	379,378	575,718	1,668,169	5,742,624
43	LOCAL NETWORK SERVICE REV	4,866,616	133,120	125,594	299,294	1,301,315
44	NETWORK ACC/LONG DIST REV	6,985,996	217,881	397,473	1,188,454	3,858,581
45	MISCELLANEOUS REVENUES	1,960,023	29,284	55,010	181,621	592,007
46	UNCOLLECTIBLE REVENUES	25,712	907	2,359	1,200	9,279
47	TOTAL OPERATING EXPENSES	10,793,970	227,034	470,343	1,222,124	4,900,335
48	PLT SPECIFIC OPER EXPENSE	3,210,619	22,010	79,971	163,046	904,011
49	PLT NONSPECIFIC OPER EXP	1,483,143	6,398	10,572	70,517	567,520
50	DEPR & AMORT EXPENSE	3,135,019	82,067	118,851	415,807	1,178,617
51	CUSTOMER OPERATIONS EXP	984,358	31,597	79,140	223,120	731,289
52	CORPORATE OPERATIONS EXP	1,752,893	56,428	122,788	256,536	973,447
53	OTHER OPER INCOME & EXP	552,920				
54	FEDERAL INCOME TAXES	212,063		17,714		157,325
55	OTHER TAXES	568,795	28,534	41,307	93,098	388,126
56	NET OPER INCOME OR MARGINS	2,992,953	152,344	105,375	446,045	842,289
57	INTEREST ON FUNDED DEBT	1,380,116	26,550	32,093	184,987	480,359
58	ALLOW FUNDS USED DUR CONST	28,083				
59	OTHER INTEREST EXPENSE	126,701	10,573		313	3,404
60	TOTAL FIXED CHARGES	1,478,734	37,123	32,093	185,300	483,763
61	NET INCOME OR MAR TELCO OPER	1,514,219	115,221	73,282	260,745	358,526
62	NONOPERATING NET INCOME	182,302 CR	55,180	29,752	93,242	346,386
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME		384	8,202	19,257	156,881
66	TOT NET INCOME OR MARGINS	1,331,917	170,785	111,236	373,244	861,793
67	TOT TAXES BASED ON INCOME	397,816	12,824	35,023		247,726
68	DIVS PREF & COM OF CAP CR	394,481		10,000		
69	NET-WORTH PCT OF TOTAL ASSETS	17.7	23.9	36.8	110,283	39.1
70	ACCURAL RATIO PCT	93.02	69.62	87.27	84.36	93.75
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	20	1	1	4	14
73	TOTAL ACCESS LINES	20,605	815	1,192	3,234	14,364
74	TOTAL SUBSCRIBERS	19,215	807	1,110	3,035	13,862
75	BUSINESS SUBSCRIBERS	1,747	78	122	358	1,529
76	1 PARTY	1,246	67	108	291	1,340
77	2 PARTY	26				
78	4 PARTY	86				
79	8 PARTY					
80	PAY STATIONS	202	8	5	21	131
81	KEY & PBX SYSTEMS	187	3	9	46	58
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	17,468	729	988	2,677	12,333
84	1 PARTY	10,611	729	988	2,677	12,333
85	2 PARTY	695				
86	4 PARTY	6,162				
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	807	8	7	48	186
90	ROUTE MILES OF LINE	2,666	215	236	714	2,152
91	SUBSCRIBERS PER ROUTE MILE	7.20	3.75	4.70	4.25	6.44
92	SQUARE MILES	2,703	250	75	237	1,678
93	ACCESS LINES PER SQUARE MILE	7.62	3.26	15.89	13.64	8.56
94	TOTAL OPER REV PER SUB	722.66	479.30	517.26	551.18	421.80
95	TOTAL DEDUCTIONS PER SUB	565.78	286.84	422.58	403.80	359.92
96	NET INC OR MARG-REG PER SUB	69.80	215.76	99.94	123.32	63.28
97	NUMBER OF EMPLOYEES	94	4	6	12	40

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

WISCONSIN

WISCONSIN

Line No.	Item	WISCONSIN-507 Marquette-Adams Tel. Coop., Inc. Oxford	WISCONSIN-510 Belmont Telephone Company Madison	WISCONSIN-513 Chequamegon Tel. Coop., Inc. Cable	WISCONSIN-519 Citizens Telephone Cooperative, Inc. New Auburn	WISCONSIN-523 Farmers Independent Telephone Company Grantsburg
1	REA LOANS APPROVED	1,297,000	144,933	9,466,000	1,600,000	1,297,000
2	RTB LOANS APPROVED	321,565	456,750	5,844,371	480,088	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,300	625	5,971	1,537	1,334
6	REA FUNDS ADVANCED	1,297,000	144,933	8,814,000	1,600,000	1,297,000
7	REA INTEREST DUE & PAID	404,611	50,851	2,708,285	514,281	425,753
8	REA PRINCIPAL DUE & PAID	825,750	144,933	3,100,650	908,931	783,318
9	REA ADVANCE PAYMENTS	50,591				
10	RTB FUNDS ADVANCED	321,565	456,750	5,844,371	480,088	
11	RTB INTEREST DUE & PAID	276,135	242,494	2,286,494	359,979	
12	RTB PRINCIPAL DUE & PAID	58,522	127,613	2,209,666	57,576	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	573,463	245,119	640,630	448,409	644,787
18	OTHER CURRENT ASSETS	392,097	42,156	703,495	165,792	244,875
19	INVESTMENTS IN AFFILIATES			12,000		
20	OTHER INVESTMENTS	63,161	21,750	410,819	105,415	415,336
21	OTHER NONCURRENT ASSETS	11,907	1,628	397,759		18
22	TELECOM PLANT IN SERVICE	4,817,129	943,953	17,614,721	2,756,857	2,986,115
23	PLANT HELD FOR FUTURE & ADJ			374,591		
24	PLANT UNDER CONSTRUCTION	330,355	26,319	194,747	64,636	
25	ACCUMULATED DEPRECIATION	1,913,280	407,101	6,589,862	1,104,206	1,464,514
26	NET PLANT	3,234,204	563,171	11,594,197	1,717,287	1,521,601
27	TOTAL ASSETS	4,274,832	873,824	13,758,900	2,436,903	2,826,617
28	LIAB & STOCKHLD'S EOTY 12 31 89					
29	CURRENT LIABILITIES	261,614	49,436	281,011	60,248	224,759
30	REA LONG TERM DEBT	373,799		5,713,475	691,069	471,117
31	RTB LONG TERM DEBT	256,253	316,592	3,634,704	422,512	
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT			1,600,000		
34	TOTAL LONG TERM DEBT	630,052	316,592	10,948,179	1,113,581	471,117
35	OTHER LIABILITIES & DEF CREDITS		27,776	5,380		253,693
36	CAP STOCK, MEM & CAP CERT	4,030	145,160		23,010	830,160
37	ADD PD-IN-CAP, TREAS STOCK		9,290			1,775
38	RET EARN'S OR MAR & CAP CR	3,379,136	325,570	2,524,330	1,240,064	1,045,113
39	TOTAL EQUITY	3,383,166	480,020	2,524,330	1,263,074	1,877,048
40	TOTAL LIABILITIES AND EQUITY	4,274,832	873,824	13,758,900	2,436,903	2,826,617
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,423,860	330,372	3,637,932	754,974	1,047,136
43	LOCAL NETWORK SERVICE REV	338,968	73,473	567,524	156,588	165,830
44	NETWORK ACC/LONG DIST REV	967,204	232,509	2,718,035	545,156	729,679
45	MISCELLANEOUS REVENUES	123,214	26,534	364,373	58,030	153,448
46	UNCOLLECTIBLE REVENUES	5,526	2,144	12,000	4,800	1,821
47	TOTAL OPERATING EXPENSES	991,217	253,281	2,338,673	438,055	820,811
48	PLT SPECIFIC OPER EXPENSE	150,396	31,390	394,954	71,508	158,991
49	PLT NONSPECIFIC OPER EXP	22,615	10,095	93,379	31,700	8,472
50	DEPR & AMORT EXPENSE	296,470	72,036	1,126,946	132,921	157,911
51	CUSTOMER OPERATIONS EXP	153,251	32,433	336,993	60,362	137,928
52	CORPORATE OPERATIONS EXP	233,486	77,829	387,890	97,977	164,603
53	OTHER OPER INCOME & EXP			1,489		
54	FEDERAL INCOME TAXES	54,277	2,322		158	74,975
55	OTHER TAXES	80,722	27,176		43,399	117,931
56	NET OPER INCOME OR MARGINS	432,643	77,091	1,299,259	316,919	226,325
57	INTEREST ON FUNDED DEBT	25,520	13,432	683,515	46,298	10,724
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	222	14	170		590
60	TOTAL FIXED CHARGES	25,742	13,446	683,685	46,298	11,314
61	NET INCOME OR MAR TELCO OPER	406,901	63,645	615,574	270,621	215,011
62	NONOPERATING NET INCOME	26,767	9,728	153,221 CR	37,387	45,881
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	15,893 CR	5,773	7,766	1,538	1,465
66	TOT NET INCOME OR MARGINS	417,775	79,146	470,119	309,546	262,357
67	TOT TAXES BASED ON INCOME		14,511		43,745	161,993
68	DIVS PREF & COM OR CAP CR	41,164	40,644	197,850	46,066	83,016
69	NET-WORTH PCT OF TOTAL ASSETS	79.1	54.9	18.3	51.8	66.4
70	ACCRUAL RATIO PCT	71.42	80.73	83.11	64.17	79.46
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	4	1	11	3	3
73	TOTAL ACCESS LINES	2,658	716	6,217	1,710	2,166
74	TOTAL SUBSCRIBERS	2,595	674	6,058	1,683	2,176
75	BUSINESS SUBSCRIBERS	240	76	620	121	260
76	1 PARTY	204	57	544	98	209
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	11	10	50	18	19
81	KEY & PBX SYSTEMS	25	9	26	5	26
82	MOBILE TELEPHONES					6
83	RESIDENCE SUBSCRIBERS	2,355	598	5,438	1,562	1,916
84	1 PARTY	2,355	598	5,438	1,562	1,916
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	45	9	163	36	41
90	ROUTE MILES OF LINE	567	96	1,964	447	530
91	SUBSCRIBERS PER ROUTE MILE	4.57	7.02	3.08	3.76	4.10
92	SQUARE MILES	255	87	1,141	191	260
93	ACCESS LINES PER SQUARE MILE	10.42	8.22	5.44	8.95	8.33
94	TOTAL OPER REV PER SUB	558.26	482.64	636.38	456.30	490.00
95	TOTAL DEDUCTIONS PER SUB	388.62	370.02	409.10	264.76	384.08
96	NET INC OR MARG-REG PER SUB	163.80	115.62	82.22	187.08	122.76
97	NUMBER OF EMPLOYEES	9	4	21	7	8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

WISCONSIN

WISCONSIN

Line No.	Item	WISCONSIN-525 Richland-Grant Telephone Coop., Inc. Blue River	WISCONSIN-529 Thorp Telephone Company Thorp	WISCONSIN-531 Vernon Telephone Coop. Westby	WISCONSIN-532 Tennoy Telephone Company Alma	WISCONSIN-533 Coon Valley Farmers Telephone Co., Inc. Coon Valley
1	REA LOANS APPROVED	5,258,000	1,542,000	7,997,000	1,276,000	3,051,703
2	RTB LOANS APPROVED	430,500	659,400	1,995,000		
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	2,372	1,921	5,652	922	1,997
6	REA FUNDS ADVANCED	4,872,707	1,542,000	6,764,171	684,000	2,669,703
7	REA INTEREST DUE & PAID	1,290,340	454,464	1,848,534	222,985	439,014
8	REA PRINCIPAL DUE & PAID	1,320,636	824,637	2,830,410	394,338	679,215
9	REA ADVANCE PAYMENTS		81,169			60,593
10	RTB FUNDS ADVANCED	430,500	659,400	1,995,000		
11	RTB INTEREST DUE & PAID	379,599	433,067	1,305,418		
12	RTB PRINCIPAL DUE & PAID	55,850	55,982	785,192		
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	160,700	278,287	1,318,077	96,871	120,368
18	OTHER CURRENT ASSETS	308,418	211,053	484,170	68,720	244,289
19	INVESTMENTS IN AFFILIATES		400,503			
20	OTHER INVESTMENTS	111,218	85,020	104,968	3,986	118,485
21	OTHER NONCURRENT ASSETS	47,694	4,837	181,016	18,300	49,525
22	TELECOM PLANT IN SERVICE	5,534,745	3,190,006	10,152,651	1,239,073	3,161,508
23	PLANT HELD FOR FUTURE & ADJ		7,279			
24	PLANT UNDER CONSTRUCTION	28,558		2,179	54,066	9,554
25	ACCUMULATED DEPRECIATION	1,565,027	1,456,829	4,342,699	831,483	523,345
26	NET PLANT	3,998,276	1,740,456	5,812,131	461,656	2,647,717
27	TOTAL ASSETS	4,626,306	2,719,956	7,900,362	649,533	3,180,384
28	LIAB & STOCKHDS EQTY 12 31 89					
29	CURRENT LIABILITIES	324,267	79,363	472,175	99,515	191,531
30	REA LONG TERM DEBT	2,439,225	583,616	3,683,471	266,271	1,881,390
31	RTB LONG TERM DEBT	374,649	593,540	1,209,807		
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	3,813,874	1,177,156	4,893,278	266,271	1,881,390
35	OTHER LIABILITIES & DEF CREDITS	39,815	132,386		12,638	48,292
36	CAP STOCK MEM & CAP CERT	50,650	248,560	67,130	166,750	86,400
37	ADD PD-IN-CAP, TREAS STOCK					
38	RET EARNRS OR MAR & CAP CR	397,700	1,082,491	2,467,779	104,359	974,771
39	TOTAL EQUITY	448,350	1,331,051	2,534,909	271,109	1,061,171
40	TOTAL LIABILITIES AND EQUITY	4,626,306	2,719,956	7,900,362	649,533	3,180,384
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,152,670	1,068,549	2,493,182	394,325	628,014
43	LOCAL NETWORK SERVICE REV	273,226	234,384	665,971	75,124	157,987
44	NETWORK ACC/LONG DIST REV	780,526	715,639	1,618,450	241,150	422,819
45	MISCELLANEOUS REVENUES	101,118	119,183	214,721	78,636	50,171
46	UNCOLLECTIBLE REVENUES	2,200	657	5,960	585	2,963
47	TOTAL OPERATING EXPENSES	956,215	876,850	1,714,882	421,320	493,860
48	PLT SPECIFIC OPER EXPENSE	157,159	157,617	287,501	66,480	125,244
49	PLT NONSPECIFIC OPER EXP	30,364	31,704	104,136	48,613	1,548
50	DEPR & AMORT EXPENSE	295,174	164,315	573,837	59,830	171,329
51	CUSTOMER OPERATIONS EXP	162,221	126,368	164,220	102,139	68,731
52	CORPORATE OPERATIONS EXP	247,018	268,902	436,553	136,753	82,708
53	OTHER OPER INCOME & EXP		11,296	6,467	104	
54	FEDERAL INCOME TAXES		68,335		16,168 CR	9,724
55	OTHER TAXES	64,279	70,905	155,102	25,777	34,576
56	NET OPER INCOME OR MARGINS	196,455	191,699	778,300	26,995 CR	134,154
57	INTEREST ON FUNDED DEBT	179,669	55,436	265,424	6,001	87,769
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	410	566	98	256	
60	TOTAL FIXED CHARGES	180,079	56,002	265,522	6,257	87,769
61	NET INCOME OR MAR TELCO OPER	16,376	135,697	512,778	33,252 CR	46,385
62	NONOPERATING NET INCOME	14,949	45,235	48,429	6,340	7,301
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	2,814 CR	21,323	53,783 CR	2,817 CR	5,154
66	TOT NET INCOME OR MARGINS	28,511	202,255	507,424	29,729 CR	58,840
67	TOT TAXES BASED ON INCOME		89,799		10,265 CR	8,602
68	DIVS PREF & COM OR CAP CR	41,477	60,897	11,573		6,912
69	NET-WORTH PCT OF TOTAL ASSETS	9.6	48.9	32.0	41.7	33.3
70	ACCRAUAL RATIO PCT	98.57	88.35	79.69	108.45	92.61
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	5	1	8	1	3
73	TOTAL ACCESS LINES	2,278	1,925	5,342	883	1,888
74	TOTAL SUBSCRIBERS	2,175	1,838	5,227	810	1,865
75	BUSINESS SUBSCRIBERS	236	241	646	112	181
76	1 PARTY	194	203	520	89	155
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	13	6	46	9	14
81	KEY & PBX SYSTEMS	25	32	65	14	12
82	MOBILE TELEPHONES	4		15		
83	RESIDENCE SUBSCRIBERS	1,939	1,597	4,581	698	1,684
84	1 PARTY	1,939	1,597	4,581	698	1,684
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	74	22	90	14	10
90	ROUTE MILES OR LINE	752	376	1,430	266	361
91	SUBSCRIBERS PER ROUTE MILE	2.89	4.88	3.65	3.04	5.16
92	SQUARE MILES	276	208	537	122	137
93	ACCESS LINES PER SQUARE MILE	8.25	9.25	9.94	7.23	13.78
94	TOTAL OPER REV PER SUB	535.62	581.20	480.84	467.76	336.18
95	TOTAL DEDUCTIONS PER SUB	444.32	476.92	430.72	499.78	264.36
96	NET INC OR MARG-REG PER SUB	13.24	110.00	97.86	35.26 CR	31.48
97	NUMBER OF EMPLOYEES	12	11	20	6	5

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

WISCONSIN

WISCONSIN

Line No.	Item	WISCONSIN-534 The Amery Telephone Company Amery	WISCONSIN-535 Turtle Lake Tel. Company, Inc. Turtle Lake	WISCONSIN-536 Headwaters Telephone Co., Inc. Rhinelander	WISCONSIN-538 Shell Lake Tel. Co., Inc. Shell Lake	WISCONSIN-539 The Mosinee Telephone Company Mosinee
1	REA LOANS APPROVED	5,951,000	1,009,000	2,363,128	2,806,881	6,382,249
2	RTB LOANS APPROVED		494,550	3,641,400	1,159,200	183,750
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	4,070	1,200	3,867	2,110	3,480
6	REA FUNDS ADVANCED	5,951,000	947,935	2,363,128	1,610,881	5,793,249
7	REA INTEREST DUE & PAID	2,201,752	405,932	878,940	454,007	1,328,973
8	REA PRINCIPAL DUE & PAID	2,329,495	381,015	958,274	760,982	1,387,066
9	REA ADVANCE PAYMENTS			40,963	4,925	
10	RTB FUNDS ADVANCED		494,550	3,641,400	451,200	183,750
11	RTB INTEREST DUE & PAID		402,311	2,739,786	112,454	145,734
12	RTB PRINCIPAL DUE & PAID		58,113	320,839	3,872	8,502
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	3,168,579	340,948	2,061,957	446,452	1,831,683
18	OTHER CURRENT ASSETS	391,031	145,697	493,646	273,141	415,740
19	INVESTMENTS IN AFFILIATES	441,023				
20	OTHER INVESTMENTS	227,939	264,550	173,400	158,785	10,750
21	OTHER NONCURRENT ASSETS	40,538	87,009	10,809		57,793
22	TELECOM PLANT IN SERVICE	6,796,811	1,552,807	13,153,195	2,945,662	5,722,290
23	PLANT HELD FOR FUTURE & ADJ			500,420 CR		
24	PLANT UNDER CONSTRUCTION	60,819	180,410	40,505	19,925	186,610
25	ACCUMULATED DEPRECIATION	3,973,515	905,520	3,992,151	1,302,129	1,674,078
26	NET PLANT	2,884,115	827,697	8,701,129	1,663,458	4,234,822
27	TOTAL ASSETS	7,153,225	1,665,901	11,440,941	2,541,836	6,550,788
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	285,112	232,224	489,437	217,670	389,356
30	REA LONG TERM DEBT	3,452,442	541,039	1,295,862	793,283	4,275,823
31	RTB LONG TERM DEBT		427,937	3,267,361	444,419	173,348
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	3,452,442	968,976	4,563,223	1,237,702	4,449,171
35	OTHER LIABILITIES & DEF CREDITS	188,935	45,349	1,846,557	159,698	175,710
36	CAP STOCK, MEM & CAP CERT	227,260	14,000	70,570	52,600	25,000
37	ADD PD-IN-CAP, TREAS STOCK		2,063		284,680 CR	528,000 CR
38	RET EARN OR MAR & CAP CR	2,999,476	403,289	4,471,144	1,158,846	2,039,551
39	TOTAL EQUITY	3,226,736	419,352	4,541,714	926,766	1,536,551
40	TOTAL LIABILITIES AND EQUITY	7,153,225	1,665,901	11,440,941	2,541,836	6,550,788
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	2,195,852	506,355	2,588,037	923,923	1,775,209
43	LOCAL NETWORK SERVICE REV	502,114	153,999	555,895	186,352	586,610
44	NETWORK ACC/LONG DIST REV	1,415,027	290,144	1,834,630	624,040	998,220
45	MISCELLANEOUS REVENUES	282,795	65,411	202,580	110,136	195,887
46	UNCOLLECTIBLE REVENUES	4,084	3,199	5,068	3,391 CR	5,508
47	TOTAL OPERATING EXPENSES	1,669,865	450,179	1,725,486	719,953	1,368,134
48	PLT SPECIFIC OPER EXPENSE	252,502	63,860	205,538	113,559	268,766
49	PLT NONSPECIFIC OPER EXP	26,027	5,171	66,959	45,724	36,202
50	DEPR & AMORT EXPENSE	438,752	124,752	947,335	167,444	290,769
51	CUSTOMER OPERATIONS EXP	259,584	60,393	220,396	112,457	262,786
52	CORPORATE OPERATIONS EXP	296,731	169,695	115,219	142,564	240,255
53	OTHER OPER INCOME & EXP	157 CR				
54	FEDERAL INCOME TAXES	218,300	2,971 CR	18,960 CR	50,720	124,765
55	OTHER TAXES	167,812	29,735	188,999	87,485	144,591
56	NET OPER INCOME OR MARGINS	525,987	56,176	862,551	203,970	407,075
57	INTEREST ON FUNDED DEBT	136,149	55,456	312,557	57,579	177,751
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	840		117	234	487
60	TOTAL FIXED CHARGES	136,989	55,456	312,674	57,813	178,238
61	NET INCOME OR MAR TELCO OPER	388,998	720	549,877	146,157	228,837
62	NONOPERATING NET INCOME	230,931	41,292	151,148	18,888	107,172
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	98,871	8,553	17,909	18,902	6,468 CR
66	TOT NET INCOME OR MARGINS	718,800	50,565	718,934	183,947	329,541
67	TOT TAXES BASED ON INCOME	337,272	2,550	391,985	138,205	190,117
68	DIVS PREF & COM OR CAP CR	153,401			73,440	164,900
69	NET-WORTH PCT OF TOTAL ASSETS	45.1	25.1	39.6	36.4	23.4
70	ACCRUAL RATIO PCT	82.27	99.85	78.75	84.18	87.10
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	1	4	2	1
73	TOTAL ACCESS LINES	4,808	1,142	3,941	1,846	3,574
74	TOTAL SUBSCRIBERS	4,565	1,091	3,956	1,743	3,430
75	BUSINESS SUBSCRIBERS	524	141	277	198	375
76	1 PARTY	427	114	174	162	296
77	2 PARTY			23		
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	25	15	17	16	17
81	KEY & PBX SYSTEMS	72	12	12	20	62
82	MOBILE TELEPHONES			51		
83	RESIDENCE SUBSCRIBERS	4,041	950	3,679	1,545	3,055
84	1 PARTY	4,041	950	2,694	1,545	3,055
85	2 PARTY			985		
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	27	10	4	32	26
90	ROUTE MILES OF LINE	648	191	735	404	421
91	SUBSCRIBERS PER ROUTE MILE	7.04	5.71	5.38	4.31	8.14
92	SQUARE MILES	242	48	423	215	214
93	ACCESS LINES PER SQUARE MILE	19.86	23.79	9.31	8.58	16.70
94	TOTAL OPER REV PER SUB	486.18	454.74	665.56	531.28	524.20
95	TOTAL DEDUCTIONS PER SUB	369.72	404.28	443.74	414.00	403.98
96	NET INC OR MARG REG PER SUB	159.14	45.40	184.88	105.76	97.30
97	NUMBER OF EMPLOYEES	11	6	1	9	11

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

WISCONSIN

WISCONSIN

Line No.	Item	WISCONSIN-540 Luck Telephone Company Luck	WISCONSIN-545 West Wisconsin Tel. Coop., Inc. Downsville	WISCONSIN-549 Burlington, Brighton & Wheatland Tel. Co. Madison	WISCONSIN-555 Indianhead Telephone Co., Inc. Hector, Minn.	WISCONSIN-558 Greenwood Telephone Co., Inc. Madison
1	REA LOANS APPROVED	1,485,000	8,145,000	666,000	2,633,000	1,172,000
2	RTB LOANS APPROVED		3,893,306	899,082	394,800	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,663	3,443	2,433	1,527	1,086
6	REA FUNDS ADVANCED	1,485,000	7,302,218	666,000	2,575,500	1,172,000
7	REA INTEREST DUE & PAID	445,361	2,762,475	238,519	730,146	316,008
8	REA PRINCIPAL DUE & PAID	750,661	2,373,512	473,000	1,146,195	591,673
9	REA ADVANCE PAYMENTS		33,166			
10	RTB FUNDS ADVANCED		1,843,446	899,082	394,800	
11	RTB INTEREST DUE & PAID		871,799	885,919	351,722	
12	RTB PRINCIPAL DUE & PAID		93,010	152,966	168,584	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	136,391	773,198	184,326	1,009,802	
18	OTHER CURRENT ASSETS	174,125	662,947	446,716	182,080	
19	INVESTMENTS IN AFFILIATES	70,000			571,941	
20	OTHER INVESTMENTS	504,831	658,082	51,975	251,370	
21	OTHER NONCURRENT ASSETS		141,674	38,869	28,932	
22	TELECOM PLANT IN SERVICE	2,772,708	10,057,173	3,078,782	4,317,906	
23	PLANT HELD FOR FUTURE & ADJ			1,550		
24	PLANT UNDER CONSTRUCTION		330,321	149,873	11,715	
25	ACCUMULATED DEPRECIATION	1,144,269	4,206,064	1,257,261	2,400,390	
26	NET PLANT	1,628,439	6,181,430	1,972,944	1,929,231	
27	TOTAL ASSETS	2,513,786	8,417,331	2,694,830	3,973,356	
28	LIAB & STOCKHDS EQTY 12 31 89					
29	CURRENT LIABILITIES	105,748	438,989	276,064	139,138	
30	REA LONG TERM DEBT	687,662	4,715,281	170,436	1,357,076	
31	RTB LONG TERM DEBT		1,715,764	726,455	213,993	
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT	2,193				
34	TOTAL LONG TERM DEBT	689,855	6,431,045	896,891	1,571,069	
35	OTHER LIABILITIES & DEF CREDITS	185,762	10,517	37,770	415,929	
36	CAP STOCK MEM & CAP CERT	945,875	62,300	296,030	33,180	
37	ADD PD-IN-CO TREAS STOCK					
38	RET EARN OR MAR & CAP CR	586,546	1,474,480	1,188,075	1,814,040	
39	TOTAL EQUITY	1,532,421	1,536,780	1,484,105	1,847,220	
40	TOTAL LIABILITIES AND EQUITY	2,513,786	8,417,331	2,694,830	3,973,356	
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	808,757	2,349,791	1,385,814	956,747	
43	LOCAL NETWORK SERVICE REV	165,598	507,552	318,252	147,521	
44	NETWORK ACC/LONG DIST REV	537,307	1,623,310	911,105	755,250	
45	MISCELLANEOUS REVENUES	109,321	227,917	163,047	57,986	
46	UNCOLLECTIBLE REVENUES	3,469	8,988	6,590	4,010	
47	TOTAL OPERATING REVENUES	651,225	1,628,062	1,104,940	730,867	
48	PLT SPECIFIC OPER EXPENSE	123,773	281,779	129,298	108,258	
49	PLT NONSPECIFIC OPER EXP	13,368	53,372	83,381	41,086	
50	DEPR & AMORT EXPENSE	135,721	586,446	199,810	226,461	
51	CUSTOMER OPERATIONS EXP	107,896	326,480	225,402	114,900	
52	CORPORATE OPERATIONS EXP	161,584	229,793	242,610	122,682	
53	OTHER OPER INCOME & EXP		1,159	854		
54	FEDERAL INCOME TAXES	61,232	3,750	92,910	47,468	
55	OTHER TAXES	47,651	147,128	132,383	70,012	
56	NET OPER INCOME OR MARGINS	157,532	721,729	280,874	225,880	
57	INTEREST ON FUNDED DEBT	15,114	369,375	61,649	46,452	
58	ALLOW FUNDS USED DUR CONST			3,586		
59	OTHER INTEREST EXPENSE	262	1,510	409		
60	TOTAL FIXED CHARGES	15,376	370,885	58,472	46,452	
61	NET INCOME OR MAR TELCO OPER	142,156	350,844	222,402	179,428	
62	NONOPERATING NET INCOME	33,924	99,438	19,265	115,832	
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	1,500 CR	51,379 CR	18,079	18,035	
66	TOT NET INCOME OR MARGINS	174,580	398,903	259,746	313,295	
67	TOT TAXES BASED ON INCOME	85,480	5,750	166,860	97,279	
68	DIVS PREF & COM OR CAP CR	66,211		84,368		
69	NET-WORTH PCT OF TOTAL ASSETS	60.9	18.2	55.0	46.4	
70	ACCRAAL RATIO PCT	82.42	85.11	84.01	81.24	
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	6	2	3	
73	TOTAL ACCESS LINES	1,864	3,669	2,786	1,650	
74	TOTAL SUBSCRIBERS	1,846	3,689	2,704	1,618	
75	BUSINESS SUBSCRIBERS	255	808	168	193	
76	1 PARTY	227	635	134	171	
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	7	50	12	18	
81	KEY & PBX SYSTEMS	21	19	22	4	
82	MOBILE TELEPHONES		104			
83	RESIDENCE SUBSCRIBERS	1,591	2,881	2,536	1,425	
84	1 PARTY	1,591	2,881	2,536	1,425	
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	26	43	73	28	
90	ROUTE MILES OF LINE	265	786	128	529	
91	SUBSCRIBERS PER ROUTE MILE	6.96	4.69	21.12	3.05	
92	SQUARE MILES	121	360	118	399	
93	ACCESS LINES PER SQUARE MILE	15.40	10.19	23.61	4.13	
94	TOTAL OPER REV PER SUB	441.46	686.06	509.76	598.14	
95	TOTAL DEDUCTIONS PER SUB	355.46	475.34	406.44	456.92	
96	NET INC OR MARG-REG PER SUB	95.28	116.46	95.54	195.86	
97	NUMBER OF EMPLOYEES	7	13	8	6	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

WISCONSIN

WISCONSIN

Line No.	Item	WISCONSIN-562 Rib Lake Telephone Company Rib Lake	WISCONSIN-566 The Dodge County Telephone Company Madison	WISCONSIN-567 Dickeyville Telephone Corp. Platteville	WISCONSIN-568 La Valle Telephone Cooperative La Valle	WISCONSIN-569 The People's Telephone Company Madison
1	REA LOANS APPROVED	1,205,000	591,000	630,000	2,621,000	1,630,000
2	RTB LOANS APPROVED		549,077	826,350	562,531	55,295
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,010	854	1,030	1,603	1,529
6	REA FUNDS ADVANCED	1,205,000	561,000	459,604	2,621,000	1,630,000
7	REA INTEREST DUE & PAID	345,737	169,277	161,020	661,175	513,149
8	REA PRINCIPAL DUE & PAID	578,587	323,084	135,713	856,371	911,833
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED		53,477	826,350	454,531	55,295
11	RTB INTEREST DUE & PAID		42,916	468,104	151,948	39,792
12	RTB PRINCIPAL DUE & PAID		11,594	272,805	22,547	5,590
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	94,999	163,762	194,005	108,721	303,001
18	OTHER CURRENT ASSETS	225,126	107,674	138,454	158,906	95,773
19	INVESTMENTS IN AFFILIATES	230,412				
20	OTHER INVESTMENTS	134,873	10,466	55,450	133,234	15,003
21	OTHER NONCURRENT ASSETS	5,498	12,413	1,080	17,403	22,130
22	TELECOM PLANT IN SERVICE	1,750,022	1,380,331	1,738,781	3,356,251	2,744,420
23	PLANT HELD FOR FUTURE & ADJ					
24	PLANT UNDER CONSTRUCTION		43,246	928		132,951
25	ACCUMULATED DEPRECIATION	928,163	700,526	678,435	1,231,953	1,504,273
26	NET PLANT	821,859	723,051	1,061,274	2,124,298	1,373,098
27	TOTAL ASSETS	1,512,767	1,017,366	1,450,263	2,542,562	1,809,005
28	LIAB & STOCKHOLDS EOTY 12 31 89					
29	CURRENT LIABILITIES	82,678	285,635	140,576	117,518	149,420
30	REA LONG TERM DEBT	570,294	220,464	313,299	1,688,846	661,556
31	RTB LONG TERM DEBT		39,868	535,144	431,984	48,689
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT	118,125				
34	TOTAL LONG TERM DEBT	688,419	260,332	848,443	2,120,830	710,245
35	OTHER LIABILITIES & DEF CREDITS	72,915	20,570	57,236	3,980	40,525
36	CAP STOCK, MEM & CAP CERT	16,000	99,300	99,680	15,380	231,664
37	ADD PD-IN-CAP, TREAS STOCK			8,845		18,345
38	RET EARN OR MAR & CAP CR	652,755	351,529	295,483	284,854	658,806
39	TOTAL EQUITY	668,755	450,829	404,008	300,234	908,815
40	TOTAL LIABILITIES AND EQUITY	1,512,767	1,017,366	1,450,263	2,542,562	1,809,005
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	509,785	533,515	927,683	697,142	791,546
43	LOCAL NETWORK SERVICE REV	118,077	212,207	209,768	182,423	197,623
44	NETWORK ACC/LONG DIST REV	336,940	279,074	681,579	505,659	541,202
45	MISCELLANEOUS REVENUES	58,397	43,553	36,110	9,965	53,648
46	UNCOLLECTIBLE REVENUES	3,629	1,319	226 CR	905	927
47	TOTAL OPERATING REVENUES	478,234	436,024	822,689	570,117	684,399
48	PLT SPECIFIC OPER EXPENSE	63,168	39,679	70,367	108,391	76,827
49	PLT NONSPECIFIC OPER EXP	11,219	29,382	15,100	10,467	55,719
50	DEPR & AMORT EXPENSE	131,013	69,700	116,311	189,783	154,102
51	CUSTOMER OPERATIONS EXP	85,082	99,351	438,284	107,865	114,149
52	CORPORATE OPERATIONS EXP	158,420	122,018	83,093	116,752	186,367
53	OTHER OPER INCOME & EXP	91	201			348
54	FEDERAL INCOME TAXES	2,072	1,884 CR	30,717	682	20,866
55	OTHER TAXES	27,350	77,979	68,817	37,177	76,717
56	NET OPER INCOME OR MARGINS	31,551	97,491	104,994	127,025	107,147
57	INTEREST ON FUNDED DEBT	25,171	9,027	41,724	99,502	18,360
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	417	20,061		1,257	2,027
60	TOTAL FIXED CHARGES	25,588	29,088	41,724	100,759	20,387
61	NET INCOME OR MAR TELCO OPER	5,963	68,403	63,270	26,266	86,760
62	NONOPERATING NET INCOME	21,315	51	19,266	12,063	17,308
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	11,222	79 CR	6,210	25,761	10,651
66	TOT NET INCOME OR MARGINS	38,500	68,375	88,746	64,090	114,719
67	TOT TAXES BASED ON INCOME	2,571	55,800	60,936		73,560
68	DIVS PREF & COM OR CAP CR	16,000	24,163	112,000		36,198
69	NET-WORTH PCT OF TOTAL ASSETS	44.2	44.3	27.8	11.8	50.2
70	ACCRUAL RATIO PCT	98.64	87.21	93.17	96.23	89.08
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	1	1	2	4
73	TOTAL ACCESS LINES	1,072	898	972	1,598	1,648
74	TOTAL SUBSCRIBERS	1,067	857	898	1,540	1,619
75	BUSINESS SUBSCRIBERS	138	91	104	92	168
76	1 PARTY	125	70	89	80	143
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	11	2	11	6	11
81	KEY & PBX SYSTEMS	2	5	4	6	14
82	MOBILE TELEPHONES		14			
83	RESIDENCE SUBSCRIBERS	929	766	794	1,448	1,451
84	1 PARTY	929	766	794	1,448	1,451
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	7	35	52	27	64
90	ROUTE MILES OF LINE	253	80	91	299	280
91	SUBSCRIBERS PER ROUTE MILE	4.21	10.71	9.86	5.15	5.78
92	SQUARE MILES	260	56	40	124	249
93	ACCESS LINES PER SQUARE MILE	4.12	16.03	24.30	12.88	6.61
94	TOTAL OPER REV PER SUB	482.74	612.52	1,030.74	456.38	485.00
95	TOTAL DEDUCTIONS PER SUB	452.86	500.60	914.08	373.22	419.36
96	NET INC OR MARG-REG PER SUB	36.44	78.50	98.60	41.94	70.28
97	NUMBER OF EMPLOYEES	5	2	2	6	4

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

WISCONSIN

WISCONSIN

Line No.	Item	WISCONSIN-571 Badger State Telephone Co., Inc. Madison	WISCONSIN-572 North-West Telephone Company Tomah	WISCONSIN-573 Militown Mutual Telephone Company Militown	WISCONSIN-574 Chibardun Telephone Cooperative, Inc. Dallas	WISCONSIN-575 Valders Telephone Company Madison
1	REA LOANS APPROVED	1,718,000	17,038,000	2,283,000	10,459,000	1,062,000
2	RTB LOANS APPROVED	1,587,767	21,972,300	386,400		284,179
3	REA GUARANTEE COMMITMENTS		17,700,000			
4	FFB LOANS APPROVED		17,700,000			
5	NUMBER OF SUBSCRIBERS LOAN EST	3,691	48,850	1,730	4,565	1,634
6	REA FUNDS ADVANCED	1,718,000	17,038,000	2,283,000	9,716,000	1,062,000
7	REA INTEREST DUE & PAID	605,157	6,251,215	791,784	3,178,566	345,883
8	REA PRINCIPAL DUE & PAID	1,131,757	10,356,521	821,323	3,103,064	570,971
9	REA ADVANCE PAYMENTS		116,660	6,023		
10	RTB FUNDS ADVANCED	1,587,767	20,569,300			284,179
11	RTB INTEREST DUE & PAID	1,390,590	14,865,633			197,269
12	RTB PRINCIPAL DUE & PAID	252,151	8,447,724			29,318
13	FFB FUNDS ADVANCED		17,700,000			
14	FFB INTEREST DUE & PAID		17,402,677			
15	FFB PRINCIPAL DUE & PAID		880,345			
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,492,794	3,219,800	315,752	1,669,212	50,601
18	OTHER CURRENT ASSETS	710,636	6,075,419	266,683	465,775	327,284
19	INVESTMENTS IN AFFILIATES		1,259,076		924,375	
20	OTHER INVESTMENTS	101,539	3,450,788	89,650	87,332	21,037
21	OTHER NONCURRENT ASSETS	64,117	987,126	6,015	661,737	40,960
22	TELECOM PLANT IN SERVICE	7,364,044	101,820,941	3,132,185	9,330,193	2,908,990
23	PLANT HELD FOR FUTURE & ADJ				202,768	30,643
24	PLANT UNDER CONSTRUCTION	487,341	1,513,620		1,735	173,877
25	ACCUMULATED DEPRECIATION	3,768,218	48,658,141	1,398,892	4,478,503	1,250,714
26	NET PLANT	4,083,167	54,676,420	1,733,293	5,058,193	1,862,796
27	TOTAL ASSETS	6,452,253	69,668,629	2,411,393	8,864,624	2,302,678
28	LIAB & STOCKHDS EOTY 12 31 89					
29	CURRENT LIABILITIES	642,228	6,558,696	146,508	742,046	299,950
30	REA LONG TERM DEBT	1,068,432	6,569,907	1,392,224	6,350,268	455,628
31	RTB LONG TERM DEBT	1,302,243	12,121,576			249,961
32	FFB LONG TERM DEBT		16,819,654			
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	2,370,675	35,511,137	1,392,224	6,350,268	705,589
35	OTHER LIABILITIES & DEF CREDITS	221,192	4,075,927	82,689		37,907
36	CAP STOCK, MEM & CAP CERT	494,200	50	49,200	63,980	143,990
37	ADD PD-IN-CAP, TREAS STOCK	215,000 CR	10,575,455			3,375
38	RET EARN OR MAR & CAP CR	2,938,958	12,947,364	740,772	1,708,330	1,111,867
39	TOTAL EQUITY	3,218,158	23,522,869	789,972	1,772,310	1,259,232
40	TOTAL LIABILITIES AND EQUITY	6,452,253	69,668,629	2,411,393	8,864,624	2,302,678
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	2,623,896	29,118,090	871,147	2,114,613	1,070,215
43	LOCAL NETWORK SERVICE REV	941,802	10,545,897	249,961	531,733	416,291
44	NETWORK ACC/LONG DIST REV	1,461,318	15,696,879	546,540	1,341,158	572,357
45	MISCELLANEOUS REVENUES	227,587	2,891,519	79,628	235,270	81,491
46	UNCOLLECTIBLE REVENUES	6,811	16,205	4,982	6,452 CR	76 CR
47	TOTAL OPERATING REVENUES	2,087,925	22,467,945	703,545	1,671,799	888,008
48	PLT SPECIFIC OPER EXPENSE	315,585	4,193,438	173,939	183,643	122,264
49	PLT NONSPECIFIC OPER EXP	130,951	969,936	6,098	84,204	59,025
50	DEPR & AMORT EXPENSE	417,268	5,745,070	175,432	527,696	143,201
51	CUSTOMER OPERATIONS EXP	342,094	3,441,213	99,939	335,347	166,067
52	CORPORATE OPERATIONS EXP	456,268	4,822,572	155,116	419,168	221,865
53	OTHER OPER INCOME & EXP	2,028				1,239
54	FEDERAL INCOME TAXES	215,778	1,099,879	39,872		50,196
55	OTHER TAXES	212,009	2,195,837	53,149	121,741	126,629
56	NET OPER INCOME OR MARGINS	535,971	6,650,145	167,602	442,814	182,207
57	INTEREST ON FUNDED DEBT	118,841	2,675,965	50,723	268,693	28,410
58	ALLOW FUNDS USED DUR CONST					2,030
59	OTHER INTEREST EXPENSE	1,316	13,244	146	415	125
60	TOTAL FIXED CHARGES	120,157	2,689,209	50,869	269,108	26,505
61	NET INCOME OR MAR TELCO OPER	415,814	3,960,936	116,733	173,706	155,702
62	NONOPERATING NET INCOME	89,861	353,668	12,796	227,376	23,851
63	EXTRAORDINARY ITEMS				6,150	
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	26,958		3,311	8,404	11,311
66	TOT NET INCOME OR MARGINS	532,633	4,314,604	132,840	415,636	190,864
67	TOT TAXES BASED ON INCOME	327,371	3,318,373	50,840		139,054
68	DIVS PREF & COM OR CAP CR	229,642	2,200,000	36,080	137,816	124,449
69	NET-WORTH PCT OF TOTAL ASSETS	49.8	33.7	32.7	19.9	54.6
70	ACCRAAL RATIO PCT	84.23	86.39	86.60	91.78	85.56
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	4	26	2	6	3
73	TOTAL ACCESS LINES	5,139	54,554	1,955	4,533	1,906
74	TOTAL SUBSCRIBERS	4,886	54,269	1,847	4,401	1,765
75	BUSINESS SUBSCRIBERS	543	8,407	139	446	184
76	1 PARTY	453	7,745	113	320	150
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	24	662	15	32	5
81	KEY & PBX SYSTEMS	66		11	52	29
82	MOBILE TELEPHONES				42	
83	RESIDENCE SUBSCRIBERS	4,343	45,862	1,708	3,955	1,581
84	1 PARTY	4,343	45,862	1,708	3,955	1,581
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	167	504	44	9	134
90	ROUTE MILES OF LINE	581	4,262	317	811	193
91	SUBSCRIBERS PER ROUTE MILE	8.40	12.73	5.82	5.42	9.14
92	SQUARE MILES	559	2,002	86	475	123
93	ACCESS LINES PER SQUARE MILE	9.19	27.24	22.73	9.54	15.49
94	TOTAL OPER REV PER SUB	524.52	545.06	477.20	484.00	591.26
95	TOTAL DEDUCTIONS PER SUB	417.38	420.58	385.38	382.64	490.60
96	NET INC OR MARG-REG PER SUB	106.47	80.76	72.76	95.12	105.44
97	NUMBER OF EMPLOYEES	16	301	8	25	13

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

WISCONSIN

WISCONSIN

Line No.	Item	WISCONSIN-576 The United Telephone Company Monroe	WISCONSIN-577 Spring Valley Telephone Co., Inc. Spring Valley	WISCONSIN-578 Rock River Telephone Company Johnson Creek	WISCONSIN-579 Mosel & Centerville Telephone Company Madison	WISCONSIN-580 Baldwin Telecomm., Inc. Baldwin
1	REA LOANS APPROVED	7,532,000	427,000	1,840,318	1,457,000	1,180,000
2	RTB LOANS APPROVED	7,172,550	758,100	405,300	599,909	2,799,488
3	REA GUARANTEE COMMITMENTS	6,000,000				
4	FFB LOANS APPROVED	6,000,000				
5	NUMBER OF SUBSCRIBERS LOAN EST	11,742	873	1,391	2,843	2,974
6	REA FUNDS ADVANCED	6,265,000	427,000	1,840,318	1,457,000	1,180,000
7	REA INTEREST DUE & PAID	1,932,342	141,633	695,582	411,486	400,384
8	REA PRINCIPAL DUE & PAID	3,369,233	288,034	612,785	745,215	755,433
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	7,172,550	443,850	405,300	599,909	2,188,488
11	RTB INTEREST DUE & PAID	3,664,028	114,321	174,789	411,715	921,954
12	RTB PRINCIPAL DUE & PAID	576,435	3,183	405,300	68,173	110,929
13	FFB FUNDS ADVANCED	6,000,000				
14	FFB INTEREST DUE & PAID	6,798,777				
15	FFB PRINCIPAL DUE & PAID	471,440				
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	3,536,781	296,978	491,914	461,650	679,757
18	OTHER CURRENT ASSETS	882,188	52,334	113,129	254,532	319,499
19	INVESTMENTS IN AFFILIATES					453,277
20	OTHER INVESTMENTS	410,692	41,884	30,051	41,510	187,609
21	OTHER NONCURRENT ASSETS	545,509	19,089	19,610	13,993	286,557
22	TELECOM PLANT IN SERVICE	21,437,689	1,585,809	2,489,996	4,314,664	5,332,068
23	PLANT HELD FOR FUTURE & ADJ			44,864		
24	PLANT UNDER CONSTRUCTION	67,977		66,297	828,310	
25	ACCUMULATED DEPRECIATION	8,642,797	570,982	1,156,103	2,359,085	2,435,989
26	NET PLANT	12,862,869	1,014,827	1,445,054	2,783,889	2,896,079
27	TOTAL ASSETS	18,238,039	1,425,112	2,099,758	3,555,574	4,822,778
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	860,870	77,533	118,096	689,190	364,870
30	REA LONG TERM DEBT	2,896,767	123,765	1,177,951	702,860	424,566
31	RTB LONG TERM DEBT	6,596,115	438,066		481,833	2,077,558
32	FFB LONG TERM DEBT	5,528,559				
33	OTHER LONG TERM DEBT	22,312				50,594
34	TOTAL LONG TERM DEBT	15,043,753	561,831	1,177,951	1,184,693	2,552,718
35	OTHER LIABILITIES & DEF CREDITS	154,117	58,878	99,901	101,116	199,157
36	CAP STOCK MEM & CAP CERT	340,000	60,000	70,850	348,600	443,340
37	ADD PD-N-CAP TREAS STOCK			7,325 CR	150 CR	
38	RET EARN OR MAR & CAP CR	1,839,299	666,870	640,125	1,232,125	1,262,693
39	TOTAL EQUITY	2,179,299	726,870	703,810	1,580,575	1,706,033
40	TOTAL LIABILITIES AND EQUITY	18,238,039	1,425,112	2,099,758	3,555,574	4,822,778
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	7,460,081	463,820	747,630	1,442,597	1,433,350
43	LOCAL NETWORK SERVICE REV	2,344,585	102,500	192,015	497,276	281,155
44	NETWORK ACC/LONG DIST REV	4,213,469	315,837	467,225	822,411	975,467
45	MISCELLANEOUS REVENUES	916,145	48,978	89,215	125,435	186,011
46	UNCOLLECTIBLE REVENUES	14,118	3,495	825	2,525	9,283
47	TOTAL OPERATING EXPENSES	5,160,478	376,243	615,549	1,172,074	1,065,637
48	PLT SPECIFIC OPER EXPENSE	775,928	53,890	57,170	138,050	120,106
49	PLT NONSPECIFIC OPER EXP	362,498	6,575	42,581	74,986	41,993
50	DEPR & AMORT EXPENSE	994,568	84,018	127,870	253,951	340,773
51	CUSTOMER OPERATIONS EXP	726,791	71,053	118,817	203,962	192,044
52	CORPORATE OPERATIONS EXP	1,165,027	119,833	168,939	277,315	245,348
53	OTHER OPER INCOME & EXP			342	804	
54	FEDERAL INCOME TAXES	542,410	5,303	42,088	102,102	34,943
55	OTHER TAXES	593,256	35,571	58,426	122,512	90,430
56	NET OPER INCOME OR MARGINS	2,299,603	87,577	132,081	270,523	367,713
57	INTEREST ON FUNDED DEBT	1,148,105	42,690	50,597	54,333	157,443
58	ALLOW FUNDS USED DUR CONST				9,600	
59	OTHER INTEREST EXPENSE	4,281	51	367	451	9,420
60	TOTAL FIXED CHARGES	1,152,386	42,741	50,964	45,184	166,863
61	NET INCOME OR MAR TELCO OPER	1,147,217	44,836	81,117	225,339	200,850
62	NONOPERATING NET INCOME	224,201	16,745	33,161	31,620	44,648
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	102,042	3,535	1,017	12,972	20,839
66	TOT NET INCOME OR MARGINS	1,473,460	65,116	115,295	269,931	266,337
67	TOT TAXES BASED ON INCOME	716,157	19,300	71,646	168,463	77,027
68	DIVS PREF & COM OR CAP CR		9,600	35,574	123,505	70,934
69	NET-WORTH PCT OF TOTAL ASSETS	11.9	51.0	33.5	44.4	35.3
70	ACCRAAL RATIO PCT	84.62	90.33	89.19	84.43	85.98
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	8	1	1	2	2
73	TOTAL ACCESS LINES	12,659	835	1,416	2,937	2,780
74	TOTAL SUBSCRIBERS	10,363	792	1,333	2,742	2,676
75	BUSINESS SUBSCRIBERS	1,529	130	168	270	526
76	1 PARTY	1,188	115	139	209	339
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	89	6	10	13	27
81	KEY & PBX SYSTEMS	228	9	19	48	160
82	MOBILE TELEPHONES	24				
83	RESIDENCE SUBSCRIBERS	8,834	662	1,165	2,472	2,150
84	1 PARTY	8,834	662	1,165	2,472	2,150
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	340	12	39	72	17
90	ROUTE MILES OF LINE	1,455	96	111	220	613
91	SUBSCRIBERS PER ROUTE MILE	7.12	8.25	12.00	12.46	4.36
92	SQUARE MILES	490	38	42	102	146
93	ACCESS LINES PER SQUARE MILE	25.83	21.97	33.71	28.79	19.04
94	TOTAL OPER REV PER SUB	730.30	586.00	548.92	516.58	541.18
95	TOTAL DEDUCTIONS PER SUB	505.18	475.34	451.94	419.72	402.34
96	NET INC OR MARG-REG PER SUB	144.24	82.26	84.64	96.66	100.56
97	NUMBER OF EMPLOYEES	60	6	5	7	13

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

WISCONSIN

WISCONSIN

Line No.	Item	WISCONSIN-581 The Farmers Telephone Company Lancaster	WISCONSIN-582 Central State Telephone Company Madison	WISCONSIN-583 Black Earth Telephone Company Madison	WISCONSIN-584 Scandinavia Telephone Company Madison	WISCONSIN-586 Waunakee Telephone Co., Inc. Madison
1	REA LOANS APPROVED	1,802,000	1,854,000	480,431	485,000	936,000
2	RTB LOANS APPROVED	3,755,325	4,336,500	158,340	1,932,000	1,250,021
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	5,266	5,822	936	1,890	2,445
6	REA FUNDS ADVANCED	1,802,000	1,854,000	480,431	485,000	936,000
7	REA INTEREST DUE & PAID	597,378	698,999	150,612	176,917	313,198
8	REA PRINCIPAL DUE & PAID	1,173,952	1,338,075	276,378	341,321	575,771
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	2,763,075	4,336,500	158,340	1,228,571	1,250,021
11	RTB INTEREST DUE & PAID	2,526,950	3,776,084	107,806	689,265	1,066,200
12	RTB PRINCIPAL DUE & PAID	742,708	657,859	17,335	527,324	171,715
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,006,594	2,437,991	210,385	516,833	1,295,844
18	OTHER CURRENT ASSETS	432,225	1,064,827	84,602	200,833	307,078
19	INVESTMENTS IN AFFILIATES					
20	OTHER INVESTMENTS	137,877	234,712	11,900	99,446	72,003
21	OTHER NONCURRENT ASSETS	924	233,635	20,066	11,005	47,568
22	TELECOM PLANT IN SERVICE	7,939,311	12,109,586	1,301,850	2,930,734	3,980,563
23	PLANT HELD FOR FUTURE & ADJ					780
24	PLANT UNDER CONSTRUCTION	1,205	553,745	62,253	215,473	1,129,610
25	ACCUMULATED DEPRECIATION	3,462,893	6,588,390	705,993	1,558,450	2,587,203
26	NET PLANT	4,477,623	6,074,941	658,110	1,587,757	2,523,750
27	TOTAL ASSETS	6,055,243	10,046,106	985,063	2,415,874	4,246,243
28	LIAB & STOCKHLD'S EQTY 12 31 89					
29	CURRENT LIABILITIES	477,124	1,180,474	157,538	181,877	1,065,581
30	REA LONG TERM DEBT	563,498	447,807	187,234	126,032	327,183
31	RTB LONG TERM DEBT	1,979,516	3,592,117	138,199	677,023	1,054,846
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	2,543,014	4,039,924	325,433	803,055	1,382,029
35	OTHER LIABILITIES & DEF CREDITS	184,807	338,060	15,278	82,046	33,056
36	CAP STOCK, MEM & CAP CERT	1,376,430	481,300	104,910	238,750	140,000
37	ADD PD-IN-CAP, TREAS STOCK		9,360		42,885	
38	RET EARN'S OR MAR & CAP CR	1,473,868	3,996,988	381,904	1,067,261	1,625,577
39	TOTAL EQUITY	2,850,298	4,487,648	486,814	1,348,896	1,765,577
40	TOTAL LIABILITIES AND EQUITY	6,055,243	10,046,106	985,063	2,415,874	4,246,243
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	2,354,759	3,777,803	475,600	1,013,571	1,555,757
43	LOCAL NETWORK SERVICE REV	572,180	1,343,532	140,534	162,156	454,435
44	NETWORK ACC/LONG DIST REV	1,576,509	2,050,167	287,397	744,546	945,036
45	MISCELLANEOUS REVENUES	204,846	393,113	47,683	108,327	157,394
46	UNCOLLECTIBLE REVENUES	1,224 CR	9,009	14	1,458	1,108
47	TOTAL OPERATING EXPENSES	1,613,826	3,127,953	403,648	823,893	1,283,307
48	PLT SPECIFIC OPER EXPENSE	190,845	511,356	48,619	104,930	136,061
49	PLT NONSPECIFIC OPER EXP	42,095	216,995	34,523	47,608	86,649
50	DEPR & AMORT EXPENSE	498,414	707,652	76,232	178,593	301,096
51	CUSTOMER OPERATIONS EXP	158,891	609,102	81,549	142,939	236,037
52	CORPORATE OPERATIONS EXP	249,755	583,293	104,920	192,532	308,099
53	OTHER OPER INCOME & EXP	230	1,438	864	864	1,054
54	FEDERAL INCOME TAXES	275,197	148,631	16,513	80,455	2,481
55	OTHER TAXES	198,859	352,362	41,740	77,700	213,938
56	NET OPER INCOME OR MARGINS	740,933	649,850	71,952	189,678	272,450
57	INTEREST ON FUNDED DEBT	176,226	282,143	14,904	37,344	86,293
58	ALLOW FUNDS USED DUR CONST				2,626	5,360
59	OTHER INTEREST EXPENSE	184	757	645	244	6,734
60	TOTAL FIXED CHARGES	176,410	282,900	15,549	34,962	87,667
61	NET INCOME OR MAR TELCO OPER	564,523	366,950	56,403	154,716	184,783
62	NONOPERATING NET INCOME	71,825	199,600	14,514	30,958	78,882
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	77,080	73,497	3,714	6,865	11,171
66	TOT NET INCOME OR MARGINS	713,428	640,047	74,631	192,539	274,836
67	TOT TAXES BASED ON INCOME	417,681	387,823	38,441	119,996	175,720
68	DIVS PREF & COM OR CAP CR	588,000	274,341	31,473	85,950	88,900
69	NET-WORTH PCT OF TOTAL ASSETS	47.0	44.6	49.4	55.8	41.5
70	ACCRAUAL RATIO PCT	76.03	90.32	88.23	84.82	88.19
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	4	6	1	2	1
73	TOTAL ACCESS LINES	5,196	7,267	1,070	2,001	3,752
74	TOTAL SUBSCRIBERS	4,965	6,997	1,052	1,885	3,527
75	BUSINESS SUBSCRIBERS	723	718	100	206	405
76	1 PARTY	555	632	81	184	308
77	2 PARTY					
78	4 PARTY		1			
79	8 PARTY					
80	PAY STATIONS	39	43	4	8	17
81	KEY & PBX SYSTEMS	129	42	15	14	80
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	4,242	6,279	952	1,679	3,122
84	1 PARTY	4,242	6,251	952	1,679	3,122
85	2 PARTY		3			
86	4 PARTY		25			
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	36	145	18	89	59
90	ROUTE MILES OF LINE	668	984	103	279	155
91	SUBSCRIBERS PER ROUTE MILE	7.43	7.11	10.21	6.75	22.75
92	SQUARE MILES	330	1,058	59	148	60
93	ACCESS LINES PER SQUARE MILE	15.74	6.86	18.13	13.52	62.53
94	TOTAL OPER REV PER SUB	479.86	537.42	445.10	531.36	436.94
95	TOTAL DEDUCTIONS PER SUB	328.88	444.96	377.76	431.92	360.42
96	NET INC OR MARG-REG PER SUB	145.38	91.04	69.84	100.92	77.18
97	NUMBER OF EMPLOYEES	17	22	3	5	10

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

WISCONSIN

WISCONSIN

Line No.	Item	WISCONSIN-588 The Mount Vernon Telephone Company Madison	WISCONSIN-589 The Crandon Telephone Company Crandon	WISCONSIN-590 1 Veyauwega Telephone Company Veyauwega	WISCONSIN-591 Fairwater-Brandon Alto Tel. Co. Brandon	WISCONSIN-592 The Peoples Telephone Company Randolph
1	REA LOANS APPROVED	2,044,000	4,650,000	1,388,000	2,236,788	6,196,000
2	RTB LOANS APPROVED	1,344,310	494,550	684,243		2,765,700
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,742	2,491	3,033	1,169	6,236
6	REA FUNDS ADVANCED	2,044,000	4,650,000	1,388,000	2,031,788	6,196,000
7	REA INTEREST DUE & PAID	673,468	1,338,465	459,540	738,476	1,798,441
8	REA PRINCIPAL DUE & PAID	1,224,345	945,241	761,724	443,284	1,198,995
9	REA ADVANCE PAYMENTS		9,593			
10	RTB FUNDS ADVANCED	1,344,310	494,550	684,243		2,765,700
11	RTB INTEREST DUE & PAID	1,017,787	336,045	524,563		1,833,562
12	RTB PRINCIPAL DUE & PAID	168,443	29,935	399,136		1,624,529
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	303,125	731,742		15,856	721,401
18	OTHER CURRENT ASSETS	1,069,655	314,703		319,347	1,000,735
19	INVESTMENTS IN AFFILIATES					
20	OTHER INVESTMENTS	77,749	101,550		44,872	1,714,112
21	OTHER NONCURRENT ASSETS	29,929	22,666		113,087	188,785
22	TELECOM PLANT IN SERVICE	7,692,583	6,638,312		2,644,522	10,051,346
23	PLANT HELD FOR FUTURE & ADJ	95,740				
24	PLANT UNDER CONSTRUCTION	363,658	6,521		21,011	369,449
25	ACCUMULATED DEPRECIATION	3,891,077	1,664,939		917,925	3,333,634
26	NET PLANT	4,260,904	4,979,894		1,747,608	7,087,161
27	TOTAL ASSETS	5,741,362	6,150,555		2,240,770	10,712,194
28	LIAB & STOCKHLD'S EQTY 12 31 89					
29	CURRENT LIABILITIES	843,082	79,117		501,331	1,111,807
30	REA LONG TERM DEBT	748,395	3,695,335		1,543,478	4,869,175
31	RTB LONG TERM DEBT	1,147,749	464,615			1,125,403
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT				9,358	
34	TOTAL LONG TERM DEBT	1,896,144	4,159,950		1,552,836	5,994,578
35	OTHER LIABILITIES & DEF CREDITS	109,195	466,354		24,275	544,027
36	CAP STOCK, MEM & CAP CERT	353,450	7,500		29,200	138,400
37	ADD PD-IN-CAP, TREAS STOCK	2,113				
38	RET EARN'S OR MAR & CAP CR	2,537,378	1,437,634		133,128	2,923,382
39	TOTAL EQUITY	2,892,941	1,445,134		162,328	3,061,782
40	TOTAL LIABILITIES AND EQUITY	5,741,362	6,150,555		2,240,770	10,712,194
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	2,745,308	1,332,157		646,937	3,154,035
43	LOCAL NETWORK SERVICE REV	938,398	350,260		164,970	884,106
44	NETWORK ACC/LONG DIST REV	1,601,266	881,759		410,430	1,921,221
45	MISCELLANEOUS REVENUES	208,264	100,233		75,059	356,560
46	UNCOLLECTIBLE REVENUES	2,620	95		3,522	7,852
47	TOTAL OPERATING EXPENSES	2,222,733	1,004,499		513,055	2,296,679
48	PLT SPECIFIC OPER EXPENSE	274,943	154,847		84,568	269,179
49	PLT NONSPECIFIC OPER EXP	115,694	51,298		24,822	68,000
50	DEPR & AMORT EXPENSE	585,620	388,975		125,332	601,051
51	CUSTOMER OPERATIONS EXP	383,074	140,480		89,213	337,255
52	CORPORATE OPERATIONS EXP	455,405	192,647		145,157	639,639
53	OTHER OPER INCOME & EXP	1,581				
54	FEDERAL INCOME TAXES	215,880	13,003 CR		11,670	171,646
55	OTHER TAXES	193,698	89,255		32,293	209,909
56	NET OPER INCOME OR MARGINS	522,575	327,658		133,882	857,356
57	INTEREST ON FUNDED DEBT	106,232	198,217		68,581	330,020
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	316	270		20,872	1,025
60	TOTAL FIXED CHARGES	106,548	198,487		89,453	331,045
61	NET INCOME OR MAR TELCO OPER	416,027	129,171		44,429	526,311
62	NONOPERATING NET INCOME	3,772	61,654		7,593	73,722
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	16,598	5,846 CR		24,092 CR	19,327
66	TOT NET INCOME OR MARGINS	436,397	184,979		27,930	619,360
67	TOT TAXES BASED ON INCOME	247,627			21,241 CR	276,255
68	DIVS PREF & COM OR CAP CR	162,587				101,032
69	NET-WORTH PCT OF TOTAL ASSETS	50.3	23.4		7.2	28.5
70	ACCRUAL RATIO PCT	84.90	90.30		93.13	83.31
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	2		1	5
73	TOTAL ACCESS LINES	5,551	2,346		1,145	5,466
74	TOTAL SUBSCRIBERS	5,198	2,292		1,092	5,227
75	BUSINESS SUBSCRIBERS	621	415		113	609
76	1 PARTY	494	355		87	503
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	38	18		1	43
81	KEY & PBX SYSTEMS	77	32		15	63
82	MOBILE TELEPHONES	12	10			
83	RESIDENCE SUBSCRIBERS	4,577	1,877		979	4,618
84	1 PARTY	4,577	1,877		979	4,618
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	145	28		55	124
90	ROUTE MILES OF LINE	358	464		160	788
91	SUBSCRIBERS PER ROUTE MILE	14.51	4.93		6.82	6.63
92	SQUARE MILES	160	311		73	320
93	ACCESS LINES PER SQUARE MILE	34.69	7.54		15.68	17.08
94	TOTAL OPER REV PER SUB	525.96	591.14		599.56	608.58
95	TOTAL DEDUCTIONS PER SUB	425.84	445.74		475.48	443.16
96	NET INC OR MARG-REG PER SUB	83.60	82.08		25.88	119.50
97	NUMBER OF EMPLOYEES	22	10		16	31

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

- Operating data are reported under Wisconsin 641 for combined operations for entire year even though REA loan effecting this consolidation was not approved as of December 31, 1989.

Loan, Operating, and Financial Statistics for REA Borrowers

WISCONSIN

WISCONSIN

Line No.	Item	WISCONSIN-594 Hager City Telephone Company Hager City	WISCONSIN-595 Sullivan Telephone Company Tomah	WISCONSIN-596 Tri-County Telephone Coop., Inc. Strum	WISCONSIN-598 The Mondovi Telephone Company Mondovi	WISCONSIN-600 Bloomer Telephone Company Bloomer
1	REA LOANS APPROVED	3,073,000	1,472,000	5,483,000	2,230,211	796,000
2	RTB LOANS APPROVED	556,500	1,466,850	479,850	518,700	104,999
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,707	1,678	3,383	2,083	2,700
6	REA FUNDS ADVANCED	2,829,000	1,472,000	5,483,000	2,230,211	796,000
7	REA INTEREST DUE & PAID	578,353	351,168	1,580,321	834,346	260,863
8	REA PRINCIPAL DUE & PAID	611,921	546,972	1,838,255	687,090	431,565
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	556,500	1,015,850	479,850	518,700	104,999
11	RTB INTEREST DUE & PAID	445,994	212,833	184,201	435,791	73,139
12	RTB PRINCIPAL DUE & PAID	117,626	2,623	479,850	65,568	104,999
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	7,313	438,873	746,797	632,746	938,447
18	OTHER CURRENT ASSETS	235,174	366,785	756,169	348,361	225,259
19	INVESTMENTS IN AFFILIATES				6,000	
20	OTHER INVESTMENTS	44,500	97,586	205,119	118,636	6,621
21	OTHER NONCURRENT ASSETS	87,114	3,497	51,134	25,885	48,325
22	TELECOM PLANT IN SERVICE	3,390,082	2,679,790	6,939,363	3,669,284	3,865,019
23	PLANT HELD FOR FUTURE & ADJ	6,180			18,428	
24	PLANT UNDER CONSTRUCTION			21,740		1,072
25	ACCUMULATED DEPRECIATION	731,373	471,895	3,013,141	1,434,073	1,967,987
26	NET PLANT	2,664,889	2,207,895	1,761,731	2,235,639	2,339,973
27	TOTAL ASSETS	3,038,990	3,114,636	5,707,181	3,385,267	3,116,756
28	LIAB & STOCKHLDERS EQTY 12 31 89					
29	CURRENT LIABILITIES	172,953	18,421	450,606	213,918	79,555
30	REA LONG TERM DEBT	2,217,079	924,261	3,494,844	1,491,922	338,135
31	RTB LONG TERM DEBT	438,873	1,012,017		438,131	
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT	5,872 CR				
34	TOTAL LONG TERM DEBT	2,650,080	1,936,278	3,494,844	1,930,053	338,135
35	OTHER LIABILITIES & DEF CREDITS	1,406	39,652		273,471	359,093
36	CAP STOCK, MEM & CAP CERT	6,600	156,000	15,315	136,500	480,000
37	ADD PD-IN-CAP, TREAS STOCK	3,673				891 CR
38	RET EARNRS OR MAR & CAP CR	204,278	964,285	1,746,416	831,325	1,860,864
39	TOTAL EQUITY	214,551	1,120,285	1,761,731	967,825	2,339,973
40	TOTAL LIABILITIES AND EQUITY	3,038,990	3,114,636	5,707,181	3,385,267	3,116,756
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,059,624	809,825	1,743,117	1,373,719	1,026,082
43	LOCAL NETWORK SERVICE REV	419,615	147,485	427,267	260,026	189,897
44	NETWORK ACC/LONG DIST REV	501,945	578,478	1,144,767	836,169	727,005
45	MISCELLANEOUS REVENUES	133,381	84,412	168,038	284,567	112,911
46	UNCOLLECTIBLE REVENUES	4,683 CR	550	3,045 CR	7,043	3,731
47	TOTAL OPERATING REVENUES	843,285	566,862	1,260,527	1,146,649	738,910
48	PLT SPECIFIC OPER EXPENSE	185,035	65,800	231,486	151,446	112,450
49	PLT NONSPECIFIC OPER EXP	32,125	11,768	67,424	74,253	4,741
50	DEPR & AMORT EXPENSE	200,704	206,406	345,477	196,975	208,532
51	CUSTOMER OPERATIONS EXP	127,725	114,312	231,601	193,770	120,378
52	CORPORATE OPERATIONS EXP	212,975	110,380	280,688	377,447	70,464
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES	17,295	8,001	3,750	70,110	135,776
55	OTHER TAXES	67,426	50,195	100,101	82,848	86,569
56	NET OPER INCOME OR MARGINS	216,339	242,963	482,590	227,070	287,172
57	INTEREST ON FUNDED DEBT	122,506	116,428	118,004	96,471	7,520
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	3,867	207	660	107	107
60	TOTAL FIXED CHARGES	126,373	116,635	118,664	96,578	7,627
61	NET INCOME OR MAR TELCO OPER	89,966	126,328	363,926	130,492	279,545
62	NONOPERATING NET INCOME	12,498	8,351	57,545	10,619	16,609
63	EXTRAORDINARY ITEMS	11,748				
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	38,494 CR	21,739	29,499 CR	13,050	36,485
66	TOT NET INCOME OR MARGINS	75,718	156,418	391,972	154,161	332,639
67	TOT TAXES BASED ON INCOME	7,125	35,896	6,250	81,659	135,776
68	DIVS PREF & COM OR CAP CR	13,076			240,000	72,000
69	NET-WORTH PCT OF TOTAL ASSETS	7.0	35.9	30.8	28.5	75.0
70	ACCRAAL RATIO PCT	91.50	84.40	79.12	90.50	72.75
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	1	6	1	1
73	TOTAL ACCESS LINES	1,663	1,677	3,328	2,133	2,554
74	TOTAL SUBSCRIBERS	1,598	1,622	3,232	1,837	2,627
75	BUSINESS SUBSCRIBERS	137	150	389	215	486
76	1 PARTY	81	144	333	140	422
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	13	6	13	18	11
81	KEY & PBX SYSTEMS	15		27	57	53
82	MOBILE TELEPHONES	28		16		
83	RESIDENCE SUBSCRIBERS	1,461	1,472	2,843	1,622	2,141
84	1 PARTY	1,461	1,472	2,843	1,622	1,948
85	2 PARTY					40
86	4 PARTY					153
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	9	3	133	55	6
90	ROUTE MILES OF LINE	273	149	641	250	340
91	SUBSCRIBERS PER ROUTE MILE	5.85	10.88	5.04	7.34	7.72
92	SQUARE MILES	108	71	349	128	132
93	ACCESS LINES PER SQUARE MILE	15.39	23.61	9.53	16.66	19.34
94	TOTAL OPER REV PER SUB	672.56	498.50	543.52	751.88	395.48
95	TOTAL DEDUCTIONS PER SUB	535.24	348.94	393.04	627.60	284.78
96	NET INC OR MARG-REG PER SUB	48.04	96.28	122.22	84.36	128.20
97	NUMBER OF EMPLOYEES	8	3	15	8	6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

WISCONSIN

WISCONSIN

Line No.	Item	WISCONSIN-601 Price County Telephone Company Phillips	WISCONSIN-602 St. Croix Telephone Company New Richmond	WISCONSIN-603 Wausau Telephone Company Greenleaf	WISCONSIN-604 Siren Telephone Co., Inc. Siren	WISCONSIN-605 Viroqua Telephone Company Viroqua
1	REA LOANS APPROVED	3,450,000	1,472,000	1,980,000	544,000	1,760,000
2	RTB LOANS APPROVED	5,213,250	3,263,768	314,060	2,429,700	466,200
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,768	5,712	1,302	2,026	2,970
6	REA FUNDS ADVANCED	3,340,178	1,472,000	1,544,000	544,000	1,760,000
7	REA INTEREST DUE & PAID	906,965	450,206	354,299	176,309	548,772
8	REA PRINCIPAL DUE & PAID	882,669	738,649	342,008	271,651	834,382
9	REA ADVANCE PAYMENTS	21,298	17,987			
10	RTB FUNDS ADVANCED	1,577,100	3,218,644	314,060	452,700	466,200
11	RTB INTEREST DUE & PAID	1,115,307	1,453,645	218,208	109,396	164,043
12	RTB PRINCIPAL DUE & PAID	261,935	189,439	56,853	3,713	466,200
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,453,126	3,032,152	267,920	305,868	337,238
18	OTHER CURRENT ASSETS	429,115	706,767	101,003	239,810	739,721
19	INVESTMENTS IN AFFILIATES	15,000	520,793			
20	OTHER INVESTMENTS	276,012	156,068	63,989	138,885	57,758
21	OTHER NONCURRENT ASSETS	319,826	439,860	4,789		32,266
22	TELECOM PLANT IN SERVICE	7,921,818	10,210,095	2,413,254	2,363,714	5,169,139
23	PLANT HELD FOR FUTURE & ADJ	10,323				
24	PLANT UNDER CONSTRUCTION		195,197			2,676
25	ACCUMULATED DEPRECIATION	2,952,339	4,776,961	847,593	998,818	2,744,231
26	NET PLANT	4,979,802	5,628,331	1,565,661	1,364,896	2,427,584
27	TOTAL ASSETS	7,472,881	10,483,971	2,003,362	2,049,459	3,594,567
28	LIAB & STOCKHOLDS EOTY 12 31 89					
29	CURRENT LIABILITIES	631,530	928,815	117,091	131,313	359,586
30	REA LONG TERM DEBT	2,436,209	715,362	1,163,149	254,649	925,618
31	RTB LONG TERM DEBT	1,315,165	3,029,205	250,050	445,815	
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	3,751,374	3,744,567	1,413,199	700,464	925,618
35	OTHER LIABILITIES & DEF CREDITS	587,455	305,055	64,923	109,543	161,683
36	CAP STOCK, MEM & CAP CERT	663,200	1,195,200	20,000	127,000	800,000
37	ADD PD-IN-CAP, TREAS STOCK			2,030	4,473	
38	RET EARN OR MAR & CAP CR	1,839,322	4,310,334	386,119	976,666	1,347,680
39	TOTAL EQUITY	2,502,522	5,505,534	408,149	1,108,139	2,147,680
40	TOTAL LIABILITIES AND EQUITY	7,472,881	10,483,971	2,003,362	2,049,459	3,594,567
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,722,249	3,314,982	597,673	767,139	2,366,915
43	LOCAL NETWORK SERVICE REV	374,875	328,001	183,901	136,425	375,905
44	NETWORK ACC/LONG DIST REV	1,150,612	2,596,109	367,996	541,015	1,798,304
45	MISCELLANEOUS REVENUES	197,208	402,970	49,076	90,735	194,560
46	UNCOLLECTIBLE REVENUES	446	12,098	3,300	1,036	1,854
47	TOTAL OPERATING EXPENSES	1,269,255	2,369,589	482,229	616,834	2,009,631
48	PLT SPECIFIC OPER EXPENSE	153,051	284,153	61,877	94,476	240,784
49	PLT NONSPECIFIC OPER EXP	33,505	36,210	32,187	17,892	33,731
50	DEPR & AMORT EXPENSE	380,592	650,727	126,960	141,376	665,097
51	CUSTOMER OPERATIONS EXP	185,340	252,040	67,542	107,973	404,478
52	CORPORATE OPERATIONS EXP	234,041	485,991	126,566	157,666	315,513
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES	130,717	376,662	27,248	26,728	167,028
55	OTHER TAXES	152,009	283,806	39,849	70,723	183,000
56	NET OPER INCOME OR MARGINS	452,994	945,393	115,444	150,305	357,284
57	INTEREST ON FUNDED DEBT	179,511	231,220	66,063	46,121	19,017
58	ALLOW FUNDS USED DUR CONST		20,971			
59	OTHER INTEREST EXPENSE	833	2,364		342	435
60	TOTAL FIXED CHARGES	180,344	212,613	66,063	46,463	19,452
61	NET INCOME OR MAR TELCO OPER	272,650	732,780	49,381	103,842	337,832
62	NONOPERATING NET INCOME	128,046	140,801	17,402	16,069	17,129
63	EXTRAORDINARY ITEMS	10CR				
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	1,973	87,277	5,496	11,478	26,314
66	TOT NET INCOME OR MARGINS	402,659	960,858	72,279	131,389	381,275
67	TOT TAXES BASED ON INCOME	191,507	476,992	46,118	57,026	189,196
68	DIVS PREF & COM OR CAP CR	99,480		35,000	28,575	128,000
69	NET-WORTH PCT OF TOTAL ASSETS	33.4	52.5	20.3	54.0	59.7
70	ACCURAL RATIO PCT	84.16	77.89	91.73	86.46	85.72
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	2	1	1	1
73	TOTAL ACCESS LINES	3,361	5,485	1,211	1,780	2,997
74	TOTAL SUBSCRIBERS	3,320	5,485	1,208	1,699	2,803
75	BUSINESS SUBSCRIBERS	600	1,094	145	293	493
76	1 PARTY	572	976	120	262	373
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	22	59	6	14	31
81	KEY & PBX SYSTEMS	6	59	14	17	80
82	MOBILE TELEPHONES					9
83	RESIDENCE SUBSCRIBERS	2,720	4,391	1,063	1,406	2,310
84	1 PARTY	2,720	4,391	1,032	1,406	2,310
85	2 PARTY					
86	4 PARTY					
87	8 PARTY			31		
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES		17	22	26	121
90	ROUTE MILES OF LINE	412	532	333	252	260
91	SUBSCRIBERS PER ROUTE MILE	8.05	10.31	3.62	6.74	10.78
92	SQUARE MILES	407	144	92	89	69
93	ACCESS LINES PER SQUARE MILE	8.25	38.09	13.16	20.00	43.43
94	TOTAL OPER REV PER SUB	524.26	614.16	500.98	463.80	847.74
95	TOTAL DEDUCTIONS PER SUB	386.36	439.00	404.20	372.92	719.78
96	NET INC OR MARG-REG PER SUB	122.56	178.00	60.58	79.42	136.54
97	NUMBER OF EMPLOYEES	11	17	5	7	26

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

WISCONSIN

WISCONSIN

Line No.	Item	WISCONSIN-606 Cochrane Coop. Telephone Company Cochrane	WISCONSIN-608 Bonduel Telephone Company Madison	WISCONSIN-609 Stockbridge and Sherwood Tel. Co. Madison	WISCONSIN-610 Midway Telephone Company Madison	WISCONSIN-611 Somerset Telephone Co., Inc. Somerset
1	REA LOANS APPROVED	530,000	815,000	3,555,000		651,000
2	RTB LOANS APPROVED	463,050	123,900	176,400	4,811,859	462,525
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,116	1,237	2,490	5,297	1,225
6	REA FUNDS ADVANCED	530,000	815,000	1,350,000		651,000
7	REA INTEREST DUE & PAID	162,290	246,557	387,083		176,616
8	REA PRINCIPAL DUE & PAID	246,159	381,335	576,996		250,260
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	463,050	123,900	176,400	4,811,859	462,525
11	RTB INTEREST DUE & PAID	285,767	84,406	111,294	3,871,906	273,520
12	RTB PRINCIPAL DUE & PAID	463,050	13,258	176,400	737,301	36,756
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	16,660	503,715	387,319	3,986,241	5,860
18	OTHER CURRENT ASSETS	47,519	116,241	348,403	610,533	271,934
19	INVESTMENTS IN AFFILIATES					38,697
20	OTHER INVESTMENTS	301,660	12,909	18,287	243,955	37,225
21	OTHER NONCURRENT ASSETS	27,355	18,164	10,817	98,454	95,221
22	TELECOM PLANT IN SERVICE	1,645,963	1,775,055	3,665,829	9,150,187	2,267,321
23	PLANT HELD FOR FUTURE & ADJ				2,000	
24	PLANT UNDER CONSTRUCTION	16,769	68,816	137,067	455,052	
25	ACCUMULATED DEPRECIATION	831,913	1,124,247	2,326,165	4,727,120	766,053
26	NET PLANT	830,819	719,624	1,486,202	4,880,099	1,501,268
27	TOTAL ASSETS	1,224,013	1,370,653	2,251,028	9,819,282	1,950,205
28	LIAB & STOCKHLD'S EQTY 12 31 89					
29	CURRENT LIABILITIES	79,441	119,577	222,812	803,841	119,948
30	REA LONG TERM DEBT	265,841	407,584	731,186		381,040
31	RTB LONG TERM DEBT		108,574		3,978,294	418,568
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	265,841	516,158	731,186	3,978,294	799,608
35	OTHER LIABILITIES & DEF CREDITS	2,059	28,686	44,513	306,312	177,048
36	CAP STOCK, MEM & CAP CERT	4,965	165,825	374,825	727,000	66,500
37	ADD PD-IN-CAP, TREAS STOCK	74,452	7,050		16,750	
38	RET EARNINGS OR MAR & CAP CR	797,255	533,357	877,692	3,987,085	787,101
39	TOTAL EQUITY	876,672	706,232	1,252,517	4,730,835	853,601
40	TOTAL LIABILITIES AND EQUITY	1,224,013	1,370,653	2,251,028	9,819,282	1,950,205
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	483,232	627,067	1,233,877	3,024,696	685,810
43	LOCAL NETWORK SERVICE REV	134,127	219,094	436,509	997,479	112,576
44	NETWORK ACC/LONG DIST REV	300,081	352,201	692,523	1,626,610	505,900
45	MISCELLANEOUS REVENUES	49,204	57,351	106,816	402,776	74,832
46	UNCOLLECTIBLE REVENUES	180	1,579	1,971	2,169	7,498
47	TOTAL OPERATING REVENUES	362,419	551,595	1,079,493	2,331,415	537,295
48	PLT SPECIFIC OPER EXPENSE	44,130	55,182	152,170	238,139	45,069
49	PLT NONSPECIFIC OPER EXP	18,015	44,079	76,078	122,492	8,045
50	DEPR & AMORT EXPENSE	107,500	105,857	282,792	580,832	106,890
51	CUSTOMER OPERATIONS EXP	48,127	109,727	166,427	425,749	96,228
52	CORPORATE OPERATIONS EXP	119,360	146,726	233,673	509,545	199,087
53	OTHER OPER INCOME & EXP		160 CR	1,384	1,404	
54	FEDERAL INCOME TAXES		45,833	91,237	236,810	10,289
55	OTHER TAXES	25,287	44,031	77,500	199,252	71,687
56	NET OPER INCOME OR MARGINS	120,813	75,472	154,384	693,281	148,515
57	INTEREST ON FUNDED DEBT	5,833	16,718	15,826	282,212	41,654
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	165	142	242	1,175	77
60	TOTAL FIXED CHARGES	5,998	16,860	16,068	283,387	41,731
61	NET INCOME OR MAR TELCO OPER	114,815	58,612	138,316	409,894	106,784
62	NONOPERATING NET INCOME	22,570	26,793	22,502	249,293	19,721 CR
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	613 CR	5,199	15,294	56,008	4,294 CR
66	TOT NET INCOME OR MARGINS	136,772	90,604	176,112	715,195	82,769
67	TOT TAXES BASED ON INCOME		71,075	121,911	377,610	40,424
68	DIVS PREF & COM OR CAP CR	31,404	43,115	82,462	277,915	40,000
69	NET-WORTH PCT OF TOTAL ASSETS	71.6	51.5	55.6	48.1	43.7
70	ACCRAU RATIO PCT	76.24	90.62	88.82	86.49	84.42
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	1	4	4	1
73	TOTAL ACCESS LINES	1,049	1,404	2,275	6,266	1,329
74	TOTAL SUBSCRIBERS	1,022	1,363	2,232	5,926	1,303
75	BUSINESS SUBSCRIBERS	93	170	211	824	218
76	1 PARTY	78	136	177	621	189
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	7	5	14	40	17
81	KEY & PBX SYSTEMS	8	29	20	132	12
82	MOBILE TELEPHONES				31	
83	RESIDENCE SUBSCRIBERS	929	1,193	2,021	5,102	1,085
84	1 PARTY	929	1,193	2,012	5,102	1,085
85	2 PARTY					
86	4 PARTY					
87	8 PARTY			9		
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	12	32	54	154	9
90	ROUTE MILES OF LINE	125	151	270	558	121
91	SUBSCRIBERS PER ROUTE MILE	8.17	9.02	8.26	10.62	10.76
92	SQUARE MILES	67	116	194	443	45
93	ACCESS LINES PER SQUARE MILE	15.65	12.10	11.72	14.14	29.53
94	TOTAL OPER REV PER SUB	471.66	453.08	550.96	498.78	533.08
95	TOTAL DER DEDUCTIONS PER SUB	353.74	398.54	482.02	384.46	417.64
96	NET INC OR MARG-REG PER SUB	133.50	65.46	78.62	117.94	64.32
97	NUMBER OF EMPLOYEES	4	4	6	20	7

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

WISCONSIN

WISCONSIN

Line No.	Item	WISCONSIN-612 Fennimore Telephone Company Madison	WISCONSIN-613 Forestville Telephone Co., Inc. Milwaukee	WISCONSIN-614 Cuba City Tel. Exchange Company Madison	WISCONSIN-615 Northeast Telephone Company Pulaski	WISCONSIN-616 Bayland Telephone, Inc. Abrams
1	REA LOANS APPROVED	724,617	335,859	1,057,000	3,546,000	2,338,000
2	RTB LOANS APPROVED	360,150	974,400		2,476,950	111,300
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,629	1,550	1,319	5,359	1,424
6	REA FUNDS ADVANCED	724,617	335,859	1,057,000	3,546,000	2,116,000
7	REA INTEREST DUE & PAID	294,340	78,724	678,896	2,292,592	546,112
8	REA PRINCIPAL DUE & PAID	96,872	109,421	241,323	773,974	489,063
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	360,150	974,400		285,600	111,300
11	RTB INTEREST DUE & PAID	259,886	551,274		128,614	65,847
12	RTB PRINCIPAL DUE & PAID	34,966	295,906		285,600	9,356
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,056,855	1,073,247	461,688	746,399	641,168
18	OTHER CURRENT ASSETS	108,729	225,238	146,768	459,007	83,420
19	INVESTMENTS IN AFFILIATES					
20	OTHER INVESTMENTS	22,312	83,409	19,025	64,297	162,989
21	OTHER NONCURRENT ASSETS	16,875	30,936		19,476	20,509
22	TELECOM PLANT IN SERVICE	1,769,316	2,331,311	2,022,856	6,943,189	2,226,224
23	PLANT HELD FOR FUTURE & ADJ	10,392				
24	PLANT UNDER CONSTRUCTION	167,698	48,253	6,590	104,564	191,650
25	ACCUMULATED DEPRECIATION	1,164,478	1,150,311	734,320	3,318,448	807,818
26	NET PLANT	782,928	1,229,253	1,295,126	3,729,305	1,610,056
27	TOTAL ASSETS	1,987,699	2,642,083	1,922,607	5,018,484	2,518,142
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	182,148	178,535	132,075	364,052	113,784
30	REA LONG TERM DEBT	611,507	216,430	789,689	2,687,726	1,575,037
31	RTB LONG TERM DEBT	319,211	651,086			100,144
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	930,718	867,516	789,689	2,687,726	1,675,181
35	OTHER LIABILITIES & DEF CREDITS	56,949	185,597	49,793	153,541	59,784
36	CAP STOCK, MEM & CAP CERT	93,000	317,000	240,000	487,500	25,550
37	ADD PD-IN-CAP, TREAS STOCK	2,185			554	
38	RET EARNINGS OR MAR & CAP CR	817,884	1,093,435	711,050	1,325,101	643,843
39	TOTAL EQUITY	1,987,699	1,410,435	951,050	1,813,165	669,393
40	TOTAL LIABILITIES AND EQUITY		2,642,083	1,922,607	5,018,484	2,518,142
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	730,238	695,119	766,192	2,257,146	733,800
43	LOCAL NETWORK SERVICE REV	184,842	150,245	137,528	651,474	304,779
44	NETWORK ACC/LONG DIST REV	478,057	465,380	555,670	1,392,514	377,227
45	MISCELLANEOUS REVENUES	68,715	78,436	75,591	218,341	53,531
46	UNCOLLECTIBLE REVENUES	1,376	1,058 CR	2,597	5,183	1,737
47	TOTAL OPERATING EXPENSES	625,869	612,728	584,471	1,716,197	568,183
48	PLT SPECIFIC OPER EXPENSE	65,831	110,427	54,644	272,886	65,848
49	PLT NONSPECIFIC OPER EXP	62,144	67,950	39,779	32,834	29,885
50	DEPR & AMORT EXPENSE	144,128	124,096	123,597	452,223	133,364
51	CUSTOMER OPERATIONS EXP	121,469	102,437	68,985	325,593	120,389
52	CORPORATE OPERATIONS EXP	157,189	123,372	189,387	284,537	123,625
53	OTHER OPER INCOME & EXP	588				
54	FEDERAL INCOME TAXES	54,127	32,165	52,814	124,526	39,991
55	OTHER TAXES	21,569	52,281	55,265	223,598	55,081
56	NET OPER INCOME OR MARGINS	104,369	82,391	181,721	540,949	165,617
57	INTEREST ON FUNDED DEBT	56,215	32,328	41,394	140,369	65,418
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	106	124	147	721	54
60	TOTAL FIXED CHARGES	56,321	32,452	41,541	141,090	65,472
61	NET INCOME OR MAR TELCO OPER	48,048	49,939	140,180	399,859	100,145
62	NONOPERATING NET INCOME	66,644	70,311	17,725	34,829	35,083
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	10,013	17,329	7,014	23,899	11,497
66	TOT NET INCOME OR MARGINS	124,705	137,579	164,919	458,587	146,725
67	TOT TAXES BASED ON INCOME	63,198	60,661	83,189	359,955	93,158
68	DIVS PREF & COM OR CAP CR	32,550		84,800	301,275	45,630
69	NET-WORTH PCT OF TOTAL ASSETS	41.1	53.3	49.4	36.1	26.5
70	ACCRUAL RATIO PCT	93.50	92.81	81.70	82.28	86.35
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	3	1	4	1
73	TOTAL ACCESS LINES	1,560	1,853	1,465	4,761	1,334
74	TOTAL SUBSCRIBERS	1,456	1,826	1,340	4,528	1,322
75	BUSINESS SUBSCRIBERS	252	137	145	430	131
76	1 PARTY	202	121	118	346	122
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	8	12	10	34	8
81	KEY & PBX SYSTEMS	42	4	17	50	1
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	1,204	1,689	1,195	4,098	1,191
84	1 PARTY	1,204	1,689	1,195	4,098	1,191
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	56	12	16	39	11
90	ROUTE MILES OF LINE	130	247	125	538	287
91	SUBSCRIBERS PER ROUTE MILE	11.20	7.39	10.72	8.41	4.60
92	SQUARE MILES	67	123	100	182	88
93	ACCESS LINES PER SQUARE MILE	23.28	15.06	14.65	26.15	15.15
94	TOTAL OPER REV PER SUB	485.52	386.70	554.80	503.04	561.22
95	TOTAL DEDUCTIONS PER SUB	416.12	340.86	423.22	382.48	434.54
96	NET INC OR MARG-REG PER SUB	82.90	76.52	119.40	102.20	112.20
97	NUMBER OF EMPLOYEES	5	6	11	28	6

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

WISCONSIN

WISCONSIN

Line No.	Item	WISCONSIN-617 Lakeshore Telephone Company Cecil	WISCONSIN-620 Monroe County Telephone Company Milwaukee	WISCONSIN-621 Universal Tel. Co. of Northern Wisc., Inc. Milwaukee	WISCONSIN-622 Larsen-Readfield Telephone Company Milwaukee	WISCONSIN-625 Hillsboro Tel. Co., Inc. Hillsboro
1	REA LOANS APPROVED	1,860,000	3,570,000	4,421,000	1,961,000	2,380,000
2	RTB LOANS APPROVED		4,666,200	10,914,030		
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,498	7,816	11,275	1,924	1,409
6	REA FUNDS ADVANCED	1,742,857	3,570,000	4,421,000	1,961,000	2,153,000
7	REA INTEREST DUE & PAID	537,633	1,355,585	1,202,657	362,397	1,064,436
8	REA PRINCIPAL DUE & PAID	477,056	345,972	1,920,688	425,426	338,067
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED		4,666,200	8,995,030		
11	RTB INTEREST DUE & PAID		3,217,039	3,937,880		
12	RTB PRINCIPAL DUE & PAID		363,082	805,003		
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	655,707	5,942,271	3,637,802	1,512,552	754,370
18	OTHER CURRENT ASSETS	232,380	201,870	2,007,704	74,063 CR	435,827
19	INVESTMENTS IN AFFILIATES					
20	OTHER INVESTMENTS	120,243	363,446	730,775	33,111	15,179
21	OTHER NONCURRENT ASSETS	17,317	291,287	201,464	22,592	23,087
22	TELECOM PLANT IN SERVICE	2,133,988	14,129,687	19,446,244	3,154,439	2,525,314
23	PLANT HELD FOR FUTURE & ADJ	18,264				39,311
24	PLANT UNDER CONSTRUCTION	234,754	217,347	4,660,157	37,182	
25	ACCUMULATED DEPRECIATION	1,139,601	5,795,877	8,657,461	1,300,069	1,164,751
26	NET PLANT	1,247,405	8,551,157	15,448,940	1,891,552	1,399,874
27	TOTAL ASSETS	2,273,052	15,350,031	22,026,685	3,385,744	2,628,337
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	96,524	1,060,768	2,200,111	205,615	169,594
30	REA LONG TERM DEBT	1,265,801	3,159,724	2,371,296	1,482,388	1,774,645
31	RTB LONG TERM DEBT		4,240,081	8,088,743		
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	1,265,801	7,399,805	10,460,039	1,482,388	1,774,645
35	OTHER LIABILITIES & DEF CREDITS	42,776	1,616,118	1,465,477	326,712	63,770
36	CAP STOCK, MEM & CAP CERT	52,380	784,900	955,380	67,700	108,900
37	ADD PD-IN-CAP, TREAS STOCK		228,400	83,303		5,300 CR
38	RET EARN OR MAR & CAP CR	815,571	4,260,040	6,862,375	1,303,329	516,728
39	TOTAL EQUITY	867,951	5,273,340	7,901,058	1,371,029	620,328
40	TOTAL LIABILITIES AND EQUITY	2,273,052	15,350,031	22,026,685	3,385,744	2,628,337
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	708,755	3,909,579	5,714,329	897,850	705,083
43	LOCAL NETWORK SERVICE REV	157,967	958,105	1,149,738	239,193	251,468
44	NETWORK ACC/LONG DIST REV	513,612	2,484,244	4,024,059	587,775	422,446
45	MISCELLANEOUS REVENUES	46,831	469,644	542,376	71,024	31,636
46	UNCOLLECTIBLE REVENUES	9,655	2,414	1,844	142	467
47	TOTAL OPERATING REVENUES	625,280	3,213,411	4,536,302	747,225	595,980
48	PLT SPECIFIC OPER EXPENSE	102,994	603,499	758,009	129,465	225,088
49	PLT NONSPECIFIC OPER EXP	16,738	368,984	493,583	70,823	16,749
50	DEPR & AMORT EXPENSE	108,611	676,952	1,062,156	144,938	130,930
51	CUSTOMER OPERATIONS EXP	93,075	518,273	582,569	115,946	98,433
52	CORPORATE OPERATIONS EXP	252,238	689,943	853,313	142,564	79,529
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES	11,394	135,342	369,886	83,312	96
55	OTHER TAXES	40,230	220,418	416,786	60,177	45,155
56	NET OPER INCOME OR MARGINS	83,475	696,168	1,178,027	150,625	109,103
57	INTEREST ON FUNDED DEBT	40,131	509,207	453,303	31,176	71,421
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	1,397	1,603	2,236	321	288
60	TOTAL FIXED CHARGES	41,528	510,810	455,539	31,497	71,709
61	NET INCOME OR MAR TELCO OPER	41,947	185,358	722,488	119,128	37,394
62	NONOPERATING NET INCOME	19,742	383,095	178,919	94,625	34,152
63	EXTRAORDINARY ITEMS	1,369 CR				
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	4,462	138,348	112,833	22,887	13,384
66	TOT NET INCOME OR MARGINS	64,782	706,801	1,014,240	236,640	84,930
67	TOT TAXES BASED ON INCOME	17,317	175,307	448,494	111,817	20,294
68	DIVS PREF & COM OR CAP CR					8,288
69	NET-WORTH PCT OF TOTAL ASSETS	38.1	34.3	35.8	40.4	23.6
70	ACCRUAL RATIO PCT	94.08	95.25	87.35	86.73	94.69
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	1	6	17	2	1
73	TOTAL ACCESS LINES	1,593	8,627	11,162	2,033	1,394
74	TOTAL SUBSCRIBERS	1,574	8,227	10,926	1,967	1,339
75	BUSINESS SUBSCRIBERS	99	1,125	1,205	182	199
76	1 PARTY	83	952	996	173	163
77	2 PARTY			1		
78	4 PARTY			101		
79	8 PARTY					
80	PAY STATIONS	7	91	69	6	8
81	KEY & PBX SYSTEMS	9	67	38	3	28
82	MOBILE TELEPHONES		15			
83	RESIDENCE SUBSCRIBERS	1,475	7,102	9,721	1,785	1,140
84	1 PARTY	1,475	7,102	7,497	1,785	1,140
85	2 PARTY					
86	4 PARTY			2,224		
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	12	30	128	42	17
90	ROUTE MILES OF LINE	188	766	2,443	203	155
91	SUBSCRIBERS PER ROUTE MILE	8.37	10.74	4.47	9.68	8.63
92	SQUARE MILES	72	603	2,150	177	114
93	ACCESS LINES PER SQUARE MILE	22.12	14.30	5.19	11.48	12.22
94	TOTAL OPER REV PER SUB	452.58	479.82	527.04	461.02	527.74
95	TOTAL DEDUCTIONS PER SUB	399.28	394.38	418.40	383.68	446.08
96	NET INC OR MARG-REG PER SUB	41.36	86.74	93.54	121.50	63.56
97	NUMBER OF EMPLOYEES	7	30	36	5	8

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

WISCONSIN

WISCONSIN

Line No.	Item	WISCONSIN-626 Manawa Tel. Co., Inc. Manawa	WISCONSIN-628 Platteville Telephone Company Platteville	WISCONSIN-630 Casco Telephone Company Casco	WISCONSIN-631 Southeast Tel. Co. of Wisc., Inc. Waterford	WISCONSIN-632 Niagara Telephone Company Wittenberg
1	REA LOANS APPROVED	1,841,000		2,276,000	1,340,000	3,459,000
2	RTB LOANS APPROVED	761,250	7,602,000		4,091,469	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,974	4,981	1,029	5,274	3,072
6	REA FUNDS ADVANCED	1,841,000		2,061,000	1,340,000	3,459,000
7	REA INTEREST DUE & PAID	1,121,561		426,635	601,193	1,571,803
8	REA PRINCIPAL DUE & PAID	364,360		305,665	167,992	438,317
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED	603,250	7,602,000		4,091,469	
11	RTB INTEREST DUE & PAID	127,016	5,411,299		2,826,727	
12	RTB PRINCIPAL DUE & PAID	316,750	764,924		401,947	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	665,538	5,032,464	4,288 CR	625,892	454,841
18	OTHER CURRENT ASSETS	303,509	933,365	189,705	562,602	403,760
19	INVESTMENTS IN AFFILIATES	240,000	470,978			
20	OTHER INVESTMENTS	84,146	485,900		993,922	216,078
21	OTHER NONCURRENT ASSETS	43,192	54,774	846,401	119,874	323
22	TELECOM PLANT IN SERVICE	3,419,632	12,159,617	2,258,233	8,600,738	5,965,923
23	PLANT HELD FOR FUTURE & ADJ	893	29,065			5,000
24	PLANT UNDER CONSTRUCTION	1,436,636	6,069,434	698,592	2,752,874	2,159,093
25	ACCUMULATED DEPRECIATION	1,983,889	6,119,248	1,559,641	5,847,864	3,811,830
26	NET PLANT	3,320,274	13,096,729	2,591,459	8,150,154	4,886,832
27	TOTAL ASSETS					
28	LIAB & STOCKHDS EQTY 12 31 89					
29	CURRENT LIABILITIES	85,601	799,054	371,264	425,127	318,247
30	REA LONG TERM DEBT	1,476,911		1,756,596	1,146,008	2,952,482
31	RTB LONG TERM DEBT	286,500	6,719,947		3,627,822	
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	1,763,411	6,719,947	1,756,596	4,773,830	2,952,482
35	OTHER LIABILITIES & DEF CREDITS	135,600	446,704	20,380	533,890	343,297
36	CAP STOCK, MEM & CAP CERT	202,540	1,784,680	25,000	1,909,267	348,000
37	ADD PD-IN-CAP, TREAS STOCK		231,663		11,467 CR	
38	RET EARNIS OR MAR & CAP CR	1,133,122	3,114,681	418,219	519,507	924,806
39	TOTAL EQUITY	1,335,662	5,131,024	443,219	2,417,307	1,272,806
40	TOTAL LIABILITIES AND EQUITY	3,320,274	13,096,729	2,591,459	8,150,154	4,886,832
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,029,092	4,272,420	2,663,471	2,663,471	1,668,395
43	LOCAL NETWORK SERVICE REV	260,582	1,099,027	211,047	1,075,343	379,507
44	NETWORK ACC/LONG DIST REV	682,526	2,487,335	346,109	1,296,169	1,077,759
45	MISCELLANEOUS REVENUES	88,545	689,063	50,411	292,508	213,752
46	UNCOLLECTIBLE REVENUES	2,561	3,005	1,017	549	2,623
47	TOTAL OPERATING EXPENSES	766,816	3,354,825	447,632	1,969,175	1,298,269
48	PLT SPECIFIC OPER EXPENSE	108,574	441,585	46,040	222,366	303,742
49	PLT NONSPECIFIC OPER EXP	14,231	362,242	10,819	117,260	74,077
50	DEPR & AMORT EXPENSE	176,851	855,628	118,088	461,129	231,842
51	CUSTOMER OPERATIONS EXP	86,433	461,374	70,946	404,160	186,261
52	CORPORATE OPERATIONS EXP	257,335	854,774	140,625	422,012	281,104
53	OTHER OPER INCOME & EXP					2,746
54	FEDERAL INCOME TAXES	30,797	77,674	12,604	136,822	97,830
55	OTHER TAXES	92,595	301,548	48,510	205,426	126,159
56	NET OPER INCOME OR MARGINS	262,276	917,595	158,918	694,296	370,126
57	INTEREST ON FUNDED DEBT	80,558	493,160	59,441	328,861	152,160
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	448	212	473	2,002	268
60	TOTAL FIXED CHARGES	81,006	493,372	59,914	330,863	152,428
61	NET INCOME OR MAR TELCO OPER	181,270	424,223	99,004	363,433	217,698
62	NONOPERATING NET INCOME	27,052	2,972,197	929 CR	42,648	50,435
63	EXTRAORDINARY ITEMS	207 CR				
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	7,176	8,647 CR	8,188 CR	2,994 CR	14,551
66	TOT NET INCOME OR MARGINS	215,291	3,387,773	89,887	403,087	282,684
67	TOT TAXES BASED ON INCOME	48,674	234,480	26,808	208,623	124,753
68	DIVS PREF & COM OR CAP CR	45,571	2,800,000		105,010	97,440
69	NET-WORTH PCT OF TOTAL ASSETS	40.2	39.1	17.1	29.6	26.0
70	ACCURAL RATIO PCT	82.38	90.07	83.67	86.35	87.11
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	2	1	2	4
73	TOTAL ACCESS LINES	1,914	7,561	1,000	5,880	3,266
74	TOTAL SUBSCRIBERS	1,767	7,199	973	5,710	3,277
75	BUSINESS SUBSCRIBERS	148	1,325	82	572	487
76	1 PARTY	128	1,191	67	490	307
77	2 PARTY					88
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	10	98	4	30	28
81	KEY & PBX SYSTEMS	10	18	11	52	33
82	MOBILE TELEPHONES					3
83	RESIDENCE SUBSCRIBERS	1,619	5,874	891	5,138	2,790
84	1 PARTY	1,619	5,874	891	5,138	2,790
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	10	176	14	51	48
90	ROUTE MILES OF LINE	204	505	163	382	454
91	SUBSCRIBERS PER ROUTE MILE	8.66	14.25	5.96	14.94	7.21
92	SQUARE MILES	110	162	80	132	389
93	ACCESS LINES PER SQUARE MILE	17.40	46.67	12.50	44.54	8.39
94	TOTAL OPER REV PER SUB	577.96	598.62	619.86	477.52	519.90
95	TOTAL DEDUCTIONS PER SUB	430.66	470.06	457.46	353.04	404.56
96	NET INC OR MARG-REG PER SUB	120.90	474.66	91.86	72.26	88.08
97	NUMBER OF EMPLOYEES	10	50	9	13	15

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

WISCONSIN

WISCONSIN

Line No.	Item	WISCONSIN-633 Amherst Telephone Company Amherst	WISCONSIN-634 Lemonweir Valley Telephone Company Camp Douglas	WISCONSIN-636 The Footville Telephone Company Tomah	WISCONSIN-637 Bruce Telephone Co., Inc. Bruce	WISCONSIN-639 Union Telephone Company Plainfield
1	REA LOANS APPROVED	4,869,000	3,393,000	1,368,000	2,273,000	5,706,000
2	RTB LOANS APPROVED				899,850	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,322	2,255	792	1,608	3,256
6	REA FUNDS ADVANCED	4,869,000	3,385,770	1,211,126	2,273,000	5,283,044
7	REA INTEREST DUE & PAID	2,271,079	1,480,908	514,140	885,648	1,719,948
8	REA PRINCIPAL DUE & PAID	576,443	387,695	121,660	203,492	388,385
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED				899,850	
11	RTB INTEREST DUE & PAID				683,605	
12	RTB PRINCIPAL DUE & PAID				41,779	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	2,711,291	2,487,062	729,886	1,712,359	2,861,364
18	OTHER CURRENT ASSETS	434,989	232,469	73,028	287,869	435,863
19	INVESTMENTS IN AFFILIATES	302,863				
20	OTHER INVESTMENTS	362,829	41,400	18,906	98,956	65,780
21	OTHER NONCURRENT ASSETS		100,464	4,217	1,031	143
22	TELECOM PLANT IN SERVICE	6,925,976	4,640,339	1,394,439	3,564,426	7,868,056
23	PLANT HELD FOR FUTURE & ADJ	10,674				
24	PLANT UNDER CONSTRUCTION		171,719	60,611		
25	ACCUMULATED DEPRECIATION	2,711,904	2,140,903	621,806	1,266,891	2,587,915
26	NET PLANT	4,224,746	2,671,155	833,244	2,297,535	5,280,141
27	TOTAL ASSETS	8,036,698	5,532,550	1,659,281	4,397,750	8,643,291
28	LIAB & STOCKHOLDS EQTY 12 31 89					
29	CURRENT LIABILITIES	247,970	200,750	12,217	105,845	286,586
30	REA LONG TERM DEBT	4,200,656	2,933,675	1,089,466	2,029,278	4,803,958
31	RTB LONG TERM DEBT				849,201	
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	4,200,656	2,933,675	1,089,466	2,878,479	4,803,958
35	OTHER LIABILITIES & DEF CREDITS	577,319	281,386	28,013	186,148	690,121
36	CAP STOCK, MEM & CAP CERT	331,250	437,225	185,720	126,000	564,860
37	ADD PD-IN-CAP, TREAS STOCK	6,250	12,593		471 CR	
38	RET EARN OR MAR & CAP CR	2,673,253	1,666,921	343,865	1,101,749	2,297,766
39	TOTAL EQUITY	3,010,753	2,116,739	529,585	1,227,278	2,862,626
40	TOTAL LIABILITIES AND EQUITY	8,036,698	5,532,550	1,659,281	4,397,750	8,643,291
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	1,826,340	1,312,602	452,761	900,707	2,052,349
43	LOCAL NETWORK SERVICE REV	400,495	282,261	178,702	181,807	558,790
44	NETWORK ACC/LONG DIST REV	1,223,470	894,657	223,775	659,986	1,359,979
45	MISCELLANEOUS REVENUES	204,129	134,994	50,297	62,483	143,879
46	UNCOLLECTIBLE REVENUES	1,754	690 CR	13	5,569	10,299
47	TOTAL OPERATING REVENUES	1,327,262	973,801	312,568	638,081	1,446,838
48	PLT SPECIFIC OPER EXPENSE	186,346	129,503	62,920	96,508	239,032
49	PLT NONSPECIFIC OPER EXP	38,430	24,976	10,209	26,888	98,808
50	DEPR & AMORT EXPENSE	431,883	262,393	73,319	190,796	396,303
51	CUSTOMER OPERATIONS EXP	191,557	155,822	61,518	100,242	200,966
52	CORPORATE OPERATIONS EXP	189,703	233,489	57,686	140,513	160,253
53	OTHER OPER INCOME & EXP	858				
54	FEDERAL INCOME TAXES	150,614	73,118	14,670	18,950	164,791
55	OTHER TAXES	139,587	94,500	32,246	64,184	186,685
56	NET OPER INCOME OR MARGINS	499,078	338,801	140,193	262,626	605,511
57	INTEREST ON FUNDED DEBT	216,000	151,163	54,922	181,901	246,390
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	161	70	197	303	177
60	TOTAL FIXED CHARGES	216,161	151,233	55,119	182,204	246,567
61	NET INCOME OR MAR TELCO OPER	282,917	187,568	85,074	80,422	358,944
62	NONOPERATING NET INCOME	176,435	121,969	34,474	121,127	158,368
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	23,528	16,511	5,857	680	19,255
66	TOT NET INCOME OR MARGINS	482,880	326,048	125,405	202,229	536,567
67	TOT TAXES BASED ON INCOME	236,668	183,980	40,895	81,022	255,517
68	DIVS PREF & COM OR CAP CR	159,000	118,017		63,000	141,215
69	NET-WORTH PCT OF TOTAL ASSETS	37.4	38.2	31.9	27.9	33.1
70	ACCURAL RATIO PCT	84.55	85.71	81.20	91.07	82.51
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	3	2	1	1	4
73	TOTAL ACCESS LINES	3,508	2,516	834	1,301	3,218
74	TOTAL SUBSCRIBERS	3,385	2,375	778	1,290	3,137
75	BUSINESS SUBSCRIBERS	397	252	83	114	417
76	1 PARTY	348	202	75	105	366
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	18	28	8	7	20
81	KEY & PBX SYSTEMS	31	22		2	31
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	2,988	2,123	695	1,176	2,720
84	1 PARTY	2,988	2,123	695	1,176	2,720
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	14	21	7	14	748
90	ROUTE MILES OF LINE	625	427	85	247	4,19
91	SUBSCRIBERS PER ROUTE MILE	5.41	5.56	9.15	5.22	620
92	SQUARE MILES	249	200	51	230	5.19
93	ACCESS LINES PER SQUARE MILE	14.08	12.58	16.35	5.65	648.44
94	TOTAL OPER REV PER SUB	544.12	556.64	581.20	705.60	457.12
95	TOTAL DEDUCTIONS PER SUB	395.42	412.96	401.24	499.86	169.52
96	NET INC OR MARG-REG PER SUB	143.86	138.26	160.98	158.42	10
97	NUMBER OF EMPLOYEES	12	8		5	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

WISCONSIN

WYOMING

Line No.	Item	WISCONSIN-640 Lakefield Telephone Company Newton	WISCONSIN-641 ¹ Cencom Of Wisconsin Incorporated Rushford, Minn	WISCONSIN-642 Mount Horeb Telephone Company Mount Horeb	WISCONSIN-643 Wittenberg Telephone Company Wittenberg	WYOMING-501 Silver Star Telephone Co., Inc. Freedom
1	REA LOANS APPROVED	2,025,000	8,930,000	4,827,000	2,543,000	2,107,000
2	RTB LOANS APPROVED		8,275,050	1,386,000		
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	1,267	16,477	3,023	1,802	1,460
6	REA FUNDS ADVANCED	1,819,304	8,930,000	4,180,000	2,329,105	2,059,000
7	REA INTEREST DUE & PAID	765,443	3,447,711	1,148,792	663,613	1,059,696
8	REA PRINCIPAL DUE & PAID	185,362	3,494,868	250,108	148,040	624,117
9	REA ADVANCE PAYMENTS					
10	RTB FUNDS ADVANCED		8,275,050	686,000		
11	RTB INTEREST DUE & PAID		6,921,679	6,502		
12	RTB PRINCIPAL DUE & PAID		1,880,880			
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	552,995	1,907,435	486,572	669,072	1,112,069
18	OTHER CURRENT ASSETS	166,223	942,595	447,279	353,975	616,607
19	INVESTMENTS IN AFFILIATES	30,886			207,778	
20	OTHER INVESTMENTS	68,751	471,633	1,568,424	49,299	252,642
21	OTHER NONCURRENT ASSETS	31,694	835,559	39,599	31,866	75 CR
22	TELECOM PLANT IN SERVICE	2,733,710	40,394,103	6,279,526	3,452,732	4,989,920
23	PLANT HELD FOR FUTURE & ADJ		40,831	417,264		344,816
24	PLANT UNDER CONSTRUCTION		16,507,742	1,577,208	1,166,222	2,389,733
25	ACCUMULATED DEPRECIATION	992,910	23,927,192	5,119,582	2,286,510	2,945,003
26	NET PLANT	1,740,800	28,084,414	7,661,456	3,598,500	4,926,247
27	TOTAL ASSETS	2,591,349				
28	LIAB & STOCKHLD'S EOTY 12 31 89					
29	CURRENT LIABILITIES	125,181	2,159,493	536,421	216,918	924,703
30	REA LONG TERM DEBT	1,600,941	5,764,166	3,862,592	2,142,265	1,434,989
31	RTB LONG TERM DEBT		6,514,334	686,000		
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT					
34	TOTAL LONG TERM DEBT	1,600,941	12,278,500	4,548,592	2,142,265	1,434,989
35	OTHER LIABILITIES & DEF CREDITS	166,663	1,788,332	617,738	264,844	445,586
36	CAP STOCK, MEM & CAP CERT	316,500	1,192,500	300,000	200,000	18,000
37	ADD PD-IN-CAP, TREAS STOCK	2,120	480,015	22,499	9,500	
38	RET EARN'S OR MAR & CAP CR	379,944	10,185,474	1,636,206	764,973	2,102,969
39	TOTAL EQUITY	698,564	11,858,089	1,958,705	974,473	2,120,969
40	TOTAL LIABILITIES AND EQUITY	2,591,349	28,084,414	7,661,456	3,598,500	4,926,247
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	721,009	12,265,606	1,926,306	1,073,197	1,695,029
43	LOCAL NETWORK SERVICE REV	284,266	3,768,096	718,008	260,207	297,995
44	NETWORK ACC/LONG DIST REV	365,613	7,204,820	1,072,557	747,377	1,209,978
45	MISCELLANEOUS REVENUES	72,052	1,289,356	138,060	75,354	192,684
46	UNCOLLECTIBLE REVENUES	922	3,334 CR	2,319	9,741	5,628
47	TOTAL OPERATING EXPENSES	517,933	9,769,326	1,350,637	801,965	1,339,408
48	PLT SPECIFIC OPER EXPENSE	57,664	1,544,869	217,864	168,072	258,444
49	PLT NONSPECIFIC OPER EXP	12,327	1,128,469	51,401	17,735	33,768
50	DEPR & AMORT EXPENSE	125,540	2,136,085	302,619	173,925	355,857
51	CUSTOMER OPERATIONS EXP	71,645	1,227,382	232,614	98,383	94,949
52	CORPORATE OPERATIONS EXP	137,591	2,247,910	205,339	192,203	411,789
53	OTHER OPER INCOME & EXP				1,648	
54	FEDERAL INCOME TAXES	25,918	501,747	178,748	61,468	168,000
55	OTHER TAXES	87,248	982,864	162,052	91,827	16,601
56	NET OPER INCOME OR MARGINS	203,076	2,496,280	575,669	271,232	355,621
57	INTEREST ON FUNDED DEBT	82,366	691,720	203,084	109,844	71,142
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	385		698	147	32,312
60	TOTAL FIXED CHARGES	82,751	691,720	203,782	109,991	103,454
61	NET INCOME OR MAR TELCO OPER	120,325	1,804,560	371,887	161,241	252,167
62	NONOPERATING NET INCOME	27,288	153,447	109,302	44,001	27,539
63	EXTRAORDINARY ITEMS					3 CR
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	29,473 CR	97,623	2,597 CR	7,667 CR	
66	TOT NET INCOME OR MARGINS	118,140	2,055,630	478,592	197,575	279,703
67	TOT TAXES BASED ON INCOME	49,066	864,028	277,909	95,919	172,221
68	DIVS PREF & COM OR CAP CR	31,650	1,000,000	135,000	68,000	
69	NET-WORTH PCT OF TOTAL ASSETS	26.9	42.2	25.5	27.0	43.0
70	ACCRUAL RATIO PCT	83.31	85.28	80.69	85.12	85.12
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	2	14	1	2	4
73	TOTAL ACCESS LINES	1,295	21,671	2,969	1,791	1,413
74	TOTAL SUBSCRIBERS	1,252	20,947	2,859	1,746	1,360
75	BUSINESS SUBSCRIBERS	108	2,110	372	219	367
76	1 PARTY	97	1,828	298	179	309
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS		106	24	16	39
81	KEY & PBX SYSTEMS	11	176	50	24	19
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	1,144	18,837	2,487	1,527	993
84	1 PARTY	1,144	18,837	2,487	1,527	993
85	2 PARTY					
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	35	372	22	16	20
90	ROUTE MILES OF LINE	176	3,204	291	292	254
91	SUBSCRIBERS PER ROUTE MILE	7.11	6.53	9.82	5.97	5.35
92	SQUARE MILES	78	2,599	100	193	903
93	ACCESS LINES PER SQUARE MILE	16.60	8.33	29.69	9.27	1.56
94	TOTAL OPER REV PER SUB	579.82	593.34	683.80	618.36	1,263.06
95	TOTAL DEDUCTIONS PER SUB	416.50	472.58	479.44	462.08	998.06
96	NET INC OR MARG-REG PER SUB	95.00	99.44	169.88	113.84	208.42
97	NUMBER OF EMPLOYEES	7	85	16	6	14

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

1. Operating data are for combined operations with Wisconsin 590 even though REA loan effecting this consolidation was not approved as of December 31, 1989.

Loan, Operating, and Financial Statistics for REA Borrowers

WYOMING

MICRONESIA

Line No.	Item	WYOMING-505 Union Telephone Company Mountain View	WYOMING-508 Tri-County Telephone Association, Inc. Basin	WYOMING-514 Wyoming Telephone Company, Inc. Pinedale	WYOMING-515 Dubois Telephone Exchange Dubois	MICRONESIA-501 K FSM Telecomm. Corp. Kolonla, Pohnpel
1	REA LOANS APPROVED	2,417,000	2,949,000	1,322,000	3,002,000	41,000,000
2	RTB LOANS APPROVED	3,423,000		1,953,789	315,000	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	3,860	977	2,931	1,601	6,863
6	REA FUNDS ADVANCED	2,417,000	2,949,000	1,322,000	3,002,000	
7	REA INTEREST DUE & PAID	764,864	626,692	432,461	857,895	
8	REA PRINCIPAL DUE & PAID	1,442,290	1,079,403	804,173	858,164	
9	REA ADVANCE PAYMENTS	22,797	51,457			
10	RTB FUNDS ADVANCED	3,423,000		1,953,789	315,000	
11	RTB INTEREST DUE & PAID	1,650,573		1,420,840	200,068	
12	RTB PRINCIPAL DUE & PAID	197,345		241,069	6,700	
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	2,077,773	161,334	8,477	771,838	
18	OTHER CURRENT ASSETS	788,383	303,644	2,741,673	365,288	
19	INVESTMENTS IN AFFILIATES			465,540		
20	OTHER INVESTMENTS	205,971	998,901	89,640	485,560	
21	OTHER NONCURRENT ASSETS	796,284		14,101	247,341	
22	TELECOM PLANT IN SERVICE	12,724,187	4,276,692	7,773,973	7,191,751	
23	PLANT HELD FOR FUTURE & ADJ	300			141,702	
24	PLANT UNDER CONSTRUCTION	1,608,175	70,471	54,203		
25	ACCUMULATED DEPRECIATION	4,325,953	1,872,155	3,826,181	2,431,978	
26	NET PLANT	10,006,709	2,475,008	4,001,995	4,901,475	
27	TOTAL ASSETS	13,875,120	3,938,887	7,321,426	6,771,502	
28	LIAB & STOCKHDS EQTY 12 31 89					
29	CURRENT LIABILITIES	279,495	30,533	660,028	390,654	
30	REA LONG TERM DEBT	953,757	1,818,722	2,462,835	2,062,835	
31	RTB LONG TERM DEBT	3,225,655		1,685,254	306,000	
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT	272,642			279,773	
34	TOTAL LONG TERM DEBT	4,452,054	1,818,722	2,148,288	2,648,608	
35	OTHER LIABILITIES & DEF CREDITS	2,475,080	152,939	696,337	829,612	
36	CAP STOCK, MEM & CAP CERT	19,600	3,875	366,400	24,600	
37	ADD PD-IN-CAP, TREAS STOCK	5,500		27,843 CR	3,987 CR	
38	RET EARNRS OR MAR & CAP CR	6,643,391	1,932,818	3,478,216	2,882,015	
39	TOTAL EQUITY	6,668,491	1,936,693	3,816,773	2,902,628	
40	TOTAL LIABILITIES AND EQUITY	13,875,120	3,938,887	7,321,426	6,771,502	
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	4,124,735	853,549	2,814,039	2,160,845	
43	LOCAL NETWORK SERVICE REV	530,277	106,183	540,155	271,812	
44	NETWORK ACC/LONG DIST REV	3,485,343	727,701	1,856,734	1,730,055	
45	MISCELLANEOUS REVENUES	121,424	40,123	420,055	159,731	
46	UNCOLLECTIBLE REVENUES	12,309	20,458	2,905	753	
47	TOTAL OPERATING EXPENSES	3,554,440	748,702	2,236,349	1,731,047	
48	PLT SPECIFIC OPER EXPENSE	796,999	206,478	505,217	304,731	
49	PLT NONSPECIFIC OPER EXP	168,982	12,172	248,899	125,996	
50	DEPR & AMORT EXPENSE	903,725	238,365	616,380	580,079	
51	CUSTOMER OPERATIONS EXP	362,996	46,409	299,022	61,152	
52	CORPORATE OPERATIONS EXP	663,678	184,832	363,855	495,237	
53	OTHER OPER INCOME & EXP	442,654 CR				
54	FEDERAL INCOME TAXES	135,931		242,000	125,579	
55	OTHER TAXES	79,475	60,446	39,024 CR	38,273	
56	NET OPER INCOME OR MARGINS	570,295	104,847	577,690	429,798	
57	INTEREST ON FUNDED DEBT	225,971	37,261	134,333	131,785	
58	ALLOW FUNDS USED DUR CONST					
59	OTHER INTEREST EXPENSE	606		2,676	6,759	
60	TOTAL FIXED CHARGES	226,577	37,261	137,009	138,544	
61	NET INCOME OR MAR TELCO OPER	343,718	67,586	440,681	291,254	
62	NONOPERATING NET INCOME		57,277	53,480	68,447	
63	EXTRAORDINARY ITEMS					
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME	115,665	16,164 CR	258 CR	25,257 CR	
66	TOT NET INCOME OR MARGINS	459,383	108,699	493,903	334,444	
67	TOT TAXES BASED ON INCOME	102,777		201,000	163,852	
68	DIVS PREF & COM OR CAP CR		760	103,170		
69	NET-WORTH PCT OF TOTAL ASSETS	48.0	49.1	52.1	42.8	
70	ACCRUAL RATIO PCT	80.93	92.08	84.33	86.52	
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	7	4	5	4	
73	TOTAL ACCESS LINES	2,718	756	2,969	1,539	
74	TOTAL SUBSCRIBERS	2,579	927	2,924	1,493	
75	BUSINESS SUBSCRIBERS	516	150	998	380	
76	1 PARTY	416	109	700	313	
77	2 PARTY	3	4	4		
78	4 PARTY	7	12			
79	8 PARTY		14			
80	PAY STATIONS	54	8	67	28	
81	KEY & PBX SYSTEMS	30	3	210	27	
82	MOBILE TELEPHONES	6		17	12	
83	RESIDENCE SUBSCRIBERS	2,063	777	1,926	1,113	
84	1 PARTY	2,036	450	1,863	1,113	
85	2 PARTY	15	35	63		
86	4 PARTY	12	292			
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	93	15	74	55	
90	ROUTE MILES OF LINE	1,048	513	860	556	
91	SUBSCRIBERS PER ROUTE MILE	2.46	1.80	3.40	2.68	
92	SQUARE MILES	5,079	3,752	3,814	3,486	
93	ACCESS LINES PER SQUARE MILE	0.53	0.20	0.77	0.44	
94	TOTAL OPER REV PER SUB	1,595.94	923.74	998.77	1,463.48	
95	TOTAL DEDUCTIONS PER SUB	1,375.28	810.28	793.74	1,172.38	
96	NET INC OR MARG-REG PER SUB	177.74	117.62	175.30	226.50	
97	NUMBER OF EMPLOYEES	42	6	13	17	

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

Loan, Operating, and Financial Statistics for REA Borrowers

GUAM

VIRGIN ISLANDS

Line No.	Item	GUAM-501 Guam Telephone Authority Tamunung	MARSHALL ISL-501 K Rep. of the Marshall Isl. Majuro	NO MARIANA ISL-501 The Micronesian Telecomm. Corp. Saipan, Mari, Is.	PUERTO RICO-502 K Puerto Rico Communications Auth. San Juan	VIRGIN ISL-501 K VITELCO St. Thomas
1	REA LOANS APPROVED	106,298,000	18,800,000	11,212,000	115,677,000	66,214,000
2	RTB LOANS APPROVED	19,609,800		4,090,800	15,116,850	
3	REA GUARANTEE COMMITMENTS					
4	FFB LOANS APPROVED					
5	NUMBER OF SUBSCRIBERS LOAN EST	55,604	3,624	5,534	103,251	52,341
6	REA FUNDS ADVANCED	51,630,245		11,212,000	115,677,000	
7	REA INTEREST DUE & PAID	19,006,596		2,532,572	44,430,652	
8	REA PRINCIPAL DUE & PAID	5,780,796		453,272	9,815,000	
9	REA ADVANCE PAYMENTS			4,843		
10	RTB FUNDS ADVANCED	3,526,950		1,062,000		
11	RTB INTEREST DUE & PAID	1,064,153		98,129		
12	RTB PRINCIPAL DUE & PAID	27,574				
13	FFB FUNDS ADVANCED					
14	FFB INTEREST DUE & PAID					
15	FFB PRINCIPAL DUE & PAID					
16	ASSETS 12 31 89					
17	CASH AND EQUIVALENTS	1,516,759		1,595,155		
18	OTHER CURRENT ASSETS	4,406,399		5,054,372		
19	INVESTMENTS IN AFFILIATES					
20	OTHER INVESTMENTS	457,816		194,800		
21	OTHER NONCURRENT ASSETS					
22	TELECOM PLANT IN SERVICE	81,778,871		19,683,995		
23	PLANT HELD FOR FUTURE & ADJ			91,537		
24	PLANT UNDER CONSTRUCTION	13,249,527		8,652,874		
25	ACCUMULATED DEPRECIATION	20,173,614		3,033,547		
26	NET PLANT	74,854,784		25,394,859		
27	TOTAL ASSETS	81,235,758		32,239,186		
28	LIAB & STOCKHOLDS EOTY 12 31 89					
29	CURRENT LIABILITIES	10,848,373		6,842,175		
30	REA LONG TERM DEBT	45,000,908		10,755,763		
31	RTB LONG TERM DEBT	3,404,916		1,062,000		
32	FFB LONG TERM DEBT					
33	OTHER LONG TERM DEBT	45,994		1,174,908		
34	TOTAL LONG TERM DEBT	48,451,818		12,992,671		
35	OTHER LIABILITIES & DEF CREDITS	4,292,519				
36	CAP STOCK, MEM & CAP CERT			50,000		
37	ADD PD-IN-CAP, TREAS STOCK	13,557,529		780,867		
38	RET EARNRS OR MAR & CAP CR	4,085,519		11,573,473		
39	TOTAL EQUITY	17,643,048		12,404,340		
40	TOTAL LIABILITIES AND EQUITY	81,235,758		32,239,186		
41	REVENUES & EXPENSES 1989					
42	NET OPERATING REVENUES	22,999,503		10,467,387		
43	LOCAL NETWORK SERVICE REV	12,080,978		1,680,456		
44	NETWORK ACC/LONG DIST REV	10,638,806		8,517,664		
45	MISCELLANEOUS REVENUES	368,767		494,267		
46	UNCOLLECTIBLE REVENUES	89,048		225,000		
47	TOTAL OPERATING EXPENSES	16,495,049		5,022,107		
48	PLT SPECIFIC OPER EXPENSE	6,648,063		980,386		
49	PLT NONSPECIFIC OPER EXP	1,622,697		337,568		
50	DEPR & AMORT EXPENSE	4,706,416		1,032,616		
51	CUSTOMER OPERATIONS EXP	1,694,945		542,702		
52	CORPORATE OPERATIONS EXP	1,822,928		900,596		
53	OTHER OPER INCOME & EXP					
54	FEDERAL INCOME TAXES					
55	OTHER TAXES					
56	NET OPER INCOME OR MARGINS	6,504,454		1,228,239		
57	INTEREST ON FUNDED DEBT	3,172,301		5,445,280		
58	ALLOW FUNDS USED DUR CONST	827,600		625,621		
59	OTHER INTEREST EXPENSE	456,992				
60	TOTAL FIXED CHARGES	2,801,633		15,260		
61	NET INCOME OR MAR TELCO OPER	3,702,821		640,881		
62	NONOPERATING NET INCOME	423,480		4,804,399		
63	EXTRAORDINARY ITEMS			140,618		
64	JURISDICTIONAL DIFFERENCES					
65	NONREGULATED NET INCOME			226,044		
66	TOT NET INCOME OR MARGINS	4,126,301		5,171,061		
67	TOT TAXES BASED ON INCOME			1,228,239		
68	DIVS PREF & COM OR CAP CR					
69	NET-WORTH PCT OF TOTAL ASSETS	21.7		38.4		
70	ACCURAL RATIO PCT	83.90		54.10		
71	SUBSCRIBER & PLANT STATISTICS					
72	TOTAL EXCHANGES	9		4		
73	TOTAL ACCESS LINES	35,553		7,232		
74	TOTAL SUBSCRIBERS	33,818		6,708		
75	BUSINESS SUBSCRIBERS	8,401		2,932		
76	1 PARTY	7,548		2,699		
77	2 PARTY					
78	4 PARTY					
79	8 PARTY					
80	PAY STATIONS	231		77		
81	KEY & PBX SYSTEMS	622		156		
82	MOBILE TELEPHONES					
83	RESIDENCE SUBSCRIBERS	25,417		3,776		
84	1 PARTY	25,417		3,773		
85	2 PARTY			3		
86	4 PARTY					
87	8 PARTY					
88	MOBILE TELEPHONES					
89	OFFICIAL TELEPHONES	227		55		
90	ROUTE MILES OF LINE	1,209		433		
91	SUBSCRIBERS PER ROUTE MILE	27.97		15.49		
92	SQUARE MILES	160		119		
93	ACCESS LINES PER SQUARE MILE	222.20		60.77		
94	TOTAL OPER REV PER SUB	721.38		1,696.22		
95	TOTAL DEDUCTIONS PER SUB	517.36		813.82		
96	NET INC OR MARG-REG PER SUB	129.42		837.96		
97	NUMBER OF EMPLOYEES	334		69		

SEE ALPHABETIC FOOTNOTES AT END OF TABLES

FORMER BORROWERS WITH LOANS PAID-IN-FULL
AS OF DECEMBER 31, 1989

Borrower designation	Name and address	Date paid in full	REA		RTB		
			Loans repaid	Principal Discounted	Interest paid	Loans repaid	Interest paid
UNITED STATES			\$50,013,754	\$8,620,974	\$14,722,254	\$25,273,406	\$16,251,602
Colorado	502 The El Paso County Telephone Co. Colorado Springs	9/26/88	1,634,942	1,049,156	519,764	309,278	104,330
Colorado	509 Haxtun Telephone Company Haxtun	1/25/85	1,436,873		371,074		
Colorado	528 Strasburg Telephone Company Strasburg	6/15/88				844,819	781,990
Florida	512 Zephyrhills Telephone Co., Inc. Zephyrhills	7/24/62	333,485		32,753		
Georgia	542 Trenton Telephone Company Trenton	9/17/87	1,027,180	267,820	376,219		
Georgia	563 Gold Leaf Telephone Company Moultrie	7/26/65	1,685,000		145,176		
Illinois	558 Tampico Farmers Mutual Telephone Co. Sycamore	11/30/73	261,816		56,384		
Indiana	526 Hoosier Telephone Cooperative, Inc. Indianapolis	6/30/54	696,192		18,463		
Indiana	533 Ohio Valley Telephone Corporation Edwardsport	2/01/65	73,000		8,209		
Indiana	535 Odon & Madison Township Tele. Co., Inc. Odon	3/08/84	450,000		146,279		
Indiana	537 Gill Township Telephone Company, Inc. Meron	4/02/68	46,026		8,458		
Iowa	565 Farmers' & Business Mens' Tel. Co. Wheatland	9/23/87	753,596	127,404	296,608		
Iowa	568 Farmers' Mutual Telephone Company Nora Springs	9/28/87	1,083,876	194,526	292,193		
Iowa	583 Northeast Iowa Telephone Company Monona	9/18/87	503,288	67,712	202,478		
Iowa	615 Northwest Iowa Telephone Co., Inc. Sloan	4/09/84	915,000		180,221	1,390,546	571,419
Iowa	645 Grand Mound Co-op Telephone Assn. Grand Mound	2/11/88	213,141	139,859	61,868	63,000	33,488
Iowa	648 Interstate 35 Telephone Company Truro	9/30/88				756,473	318,192
Louisiana	518 Delcambre Telephone Company, Inc. Delcambre	11/18/85	303,000		82,634		
Michigan	535 Traverse Bays Telephone Company Central Lake	5/10/68	906,571		207,555		
Michigan	565 Winn Telephone Company Winn	5/02/88				453,600	90,860
Minnesota	528 Alexandria Interurban Telephone Co. Alexandria	12/31/70	160,000		23,721		
Minnesota	595 Rock Dell Telephone Company Kasson	5/04/83	235,210		63,565		
Missouri	555 Klem Telephone Company Wentzville	9/29/64	240,786		30,286		
Missouri	559 A & M Telephone Company Springfield	11/14/58	278,576		5,662		
Missouri	589 Midstate Telephone Company Jefferson City	1/15/80	894,074		240,120		
Missouri	600 Carter County Telephone Company Monroe, Louisiana	11/20/79	--		1,545		
Montana	515 Northern Telephone Cooperative, Inc. Sunburst	7/09/87	2,448,974	1,154,627	794,561		
Nebraska	533 Capitol Telephone Company Hickman	11/23/71	1,908,995		312,568		
Nebraska	537 Cumling County Telephone Company Wisner	4/18/63	247,769		4,677		
Nebraska	551 Hershey Cooperative Telephone Company Hershey	10/16/89	580,000		167,309	324,311	199,444
Nevada	504 Nevada Telephone & Telegraph Co. Reno	9/23/87	213,141	141,616	61,868	3,269,304	1,993,320
North Carolina	533 Pinebluff Telephone Company, Inc. Matthews	3/29/65	193,000		27,370		
Ohio	525 Alltell Ohio, Inc. Hudson	12/09/88	321,612		94,596		

FORMER BORROWERS WITH LOANS PAID-IN-FULL (CONTINUED)
AS OF DECEMBER 31, 1989

Borrower designation	Name and address	Date paid in full	REA		Interest paid	RTB	
			Loans repaid	Principal Discounted		Loans repaid	Interest paid
Oklahoma	541 Chickasaw Telephone Company Ardmore	9/24/87	4,673,047	2,016,953	1,929,614	6,594,000	5,230,817
Oregon	518 Lincoln-Tillamook Telephone Company Delake	1/25/66	1,440,780		180,937		
Oregon	519 Telephone Utilities of Oregon, Inc. Depoe Bay	9/29/87	642,882	59,218	258,849		
Oregon	523 Sunnyside Telephone Company Clackamas	9/02/64	898,702		77,545		
Oregon	527 Beaver State Telephone Company Everett	12/15/66	1,193,802		172,147		
Oregon	534 Harney Telephone Cooperative, Inc. Mt. Vernon	12/29/66	50,257		701		
Oregon	547 Scio Mutual Telephone Assn. Scio	7/18/88				470,400	241,871
Pennsylvania	532 Wattsburg Telephone Corporation Wattsburg	12/15/72	384,870		68,292		
Pennsylvania	555 Palmerton Telephone Company Palmerton	10/30/87				4,209,450	2,824,542
Texas	514 Navasota Telephone Company Navasota	11/05/51	15,218		249		
Texas	583 Romain Telephone Company Inc. Grandview	9/23/87	877,788	174,212	330,422		
Texas	599 Home Telephone & Electric Co. Baird	12/18/57	76,766		2,156		
Texas	608 Western Telephone Service, Inc. Vega	5/27/63	388,315		35,325		
Texas	615 Texas-Midland Telephone Company Grandview	9/23/87	2,250,043	226,357	919,449		
Texas	644 Peeples Telephone, Inc. Coolidge	6/30/88	1,170,471	1,143,529	331,236	315,000	206,915
Texas	647 Trinity Valley Telephone Company Winnie	9/27/88				6,273,225	3,654,413
Virginia	523 Pembroke Telephone Cooperative Pembroke	9/17/87	845,365	324,635	312,498		
Washington	508 Continental Tel. Co. of the Northwest, Inc. Lynden	9/29/87	10,847,381	928,619	3,885,910		
Washington	520 McDaniel Telephone Company Salkum	6/30/89	354,000		140,594		
Washington	523 The Sound Telephone Company Lakebay	12/29/78	194,000		68,368		
Washington	525 Whidbey Telephone Company Langley	9/30/87	2,232,756	604,732	866,476		
Washington	528 Evergreen Telephone Company Ilwaco	11/19/65	714,946		70,014		
Washington	532 East Peninsula Telephone Company Quilcene	1/25/74	372,000		78,518		

1. Borrowers with outstanding obligations to REA, RTB or REA Guaranteed are not included in the paid-in-full category.
2. Because of the rounding of cents, the sum of the individual figures may not add to the total.

FOOTNOTES

- A - Data not available.
- B - Estimate based on data available.
- K - Borrower does not submit detailed reports on operations.
- CR - Indicates a "red" figure.

BORROWER AND PAGE INDEX

NAME	CITY	STATE	ID	PAGE
ACE TELEPHONE ASSOCIATION	HOUSTON	MINNESOTA	MN 525	80
ACE TELEPHONE COMPANY OF MICHIGAN, INC	MESICK	MICHIGAN	MI 564	78
ADAMS TELEPHONE COOP	GOLDEN	ILLINOIS	IL 518	30
ADAMSVILLE TELE CO INC	ADAMSVILLE	TENNESSEE	TN 514	150
ALBANY MUTUAL TELEPHONE ASSN	ALBANY	MINNESOTA	MN 558	82
ALBION TELEPHONE CO INC	ALBION	IDAHO	ID 504	27
ALENCO COMMUNICATIONS, INC.	JOSHUA	TEXAS	TX 654	164
ALHAMBRA GRANTFORK TEL CO	ALHAMBRA	ILLINOIS	IL 526	30
ALLTELL ARKANSAS INC	LITTLE ROCK	ARKANSAS	AR 538	12
ALLTELL CAROLINA INC	MATTHEWS	NORTH CAROLINA	NC 510	118
ALLTELL FLORIDA INC	LIVE OAK	FLORIDA	FL 509	20
ALLTELL GEORGIA INC	COMMERCE	GEORGIA	GA 554	25
ALLTELL ILLINOIS INC	RANTOUL	ILLINOIS	IL 566	33
ALLTELL INDIANA INC	DELPHI	INDIANA	IN 551	38
ALLTELL MICHIGAN INC	STOCKBRIDGE	MICHIGAN	MI 536	74
ALLTELL MISSISSIPPI INC	FLORENCE	MISSISSIPPI	MS 503	91
ALLTELL MISSOURI INC	DIXON	MISSOURI	MO 583	97
ALLTELL OKLAHOMA INC	ROOSEVELT	OKLAHOMA	OK 559	131
ALLTELL SOUTH CAROLINA INC	LEXINGTON	SOUTH CAROLINA	SC 505	142
ALLTELL TEXAS INC	NOCONA	TEXAS	TX 618	160
ALMA TELEPHONE COMPANY	ALMA	MISSOURI	MO 597	98
ALMA TELEPHONE COMPANY INC	ALMA	GEORGIA	GA 560	25
AMELIA TELEPHONE CORP	AMELIA COURTHOUSE	VIRGINIA	VA 526	168
AMHERST TELEPHONE COMPANY	AMHERST	WISCONSIN	WI 633	189
ARAPAHOE TELEPHONE COMPANY	ARAPAHOE	NEBRASKA	NE 534	102
ARCADIA TELEPHONE COOP	ARCADIA	IOWA	IA 599	48
ARCTIC SLOPE TELEPHONE ASSN COOP INC	ANCHORAGE	ALASKA	AK 520	7
ARDMORE TELEPHONE CO INC	ARDMORE	TENNESSEE	TN 501	149
ARIZONA TELEPHONE CO	PHOENIX	ARIZONA	AZ 508	9
ARKANSAS TELE COMPANY INC	CLINTON	ARKANSAS	AR 531	11
ARLINGTON TELEPHONE COMPANY	BLAIR	NEBRASKA	NE 575	107
ARMSTRONG TELE COMPANY	RISING SUN	MARYLAND	MD 501	72
ARMSTRONG TELE COMPANY	BUTLER	PENNSYLVANIA	PA 520	172
ARMSTRONG TELEPHONE COMPANY	ADDISON	NEW YORK	NY 521	112
ARMSTRONG TELEPHONE COMPANY	IMPERIAL	PENNSYLVANIA	PA 524	138
ARROWHEAD COMMUNICATIONS CORP	HECTOR	MINNESOTA	MN 618	90
ARVIG TELEPHONE CO	PEQUOT LAKES	MINNESOTA	MN 542	81
ASOTIN TELEPHONE COMPANY	ASOTIN	WASHINGTON	WA 539	171
ASSARIA TELE EXCHANGE INC	ASSARIA	KANSAS	KS 526	57
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ATLANTIC TEL MEMB CORP	SHALLOTTE	NORTH CAROLINA	NC 531	119
ATLAS TELEPHONE CO INC	BIG CABIN	OKLAHOMA	OK 547	129
AUGUSTA TELEPHONE COMPANY	AUGUSTA	MICHIGAN	MI 554	76
AUSABLE VALLEY TELE CO INC	KEESEVILLE	NEW YORK	NY 545	116
AYRSHIRE FARMERS MUT TEL CO	AYRSHIRE	IOWA	IA 643	54
B. P. M. INC	BAY SPRINGS	MISSISSIPPI	MS 535	94
BACA VALLEY TELEPHONE CO	DES MOINES	NEW MEXICO	NM 520	111
BADGER STATE TELEPHONE CO INC	MADISON	WISCONSIN	WI 571	179
BALDWIN TELE EXCHANGE	BALDWIN	WISCONSIN	WI 580	180
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BALTIC COOP TELEPHONE CO	BALTIC	SOUTH DAKOTA	SD 523	147
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BEGGS TELEPHONE COMPANY INC	BEGGS	OKLAHOMA	OK 560	132
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BELMONT TELEPHONE CO	MADISON	WISCONSIN	WI 510	174
BEN LOMAND RURAL TELEPHONE COOP INC	MCMINNVILLE	TENNESSEE	TN 547	152
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BENTON COOP TELEPHONE CO	RICE	MINNESOTA	MN 559	82
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BLACK EARTH TELE COMPANY	MADISON	WISCONSIN	WI 583	181
BLACKDUCK TELEPHONE COMPANY	BLACKDUCK	MINNESOTA	MN 616	89
BLACKFOOT TELEPHONE COOP INC	MISSOULA	MONTANA	MT 517	100
BLANCHARD TELEPHONE ASSN INC	BLANCHARD	MICHIGAN	MI 548	76
BLEDSOE TELEPHONE COOP CORP	PIKEVILLE	TENNESSEE	TN 548	152
BLOOMER TELE COMPANY	BLOOMER	WISCONSIN	WI 600	183
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BLOOMINGDALE TELE CO INC	BLOOMINGDALE	MICHIGAN	MI 527	73
BLOUNTSVILLE TELEPHONE COMPANY INC	BLOUNTSVILLE	ALABAMA	AL 560	6
BLUE RIDGE TELEPHONE CO	BLUE RIDGE	GEORGIA	GA 559	25
BLUE VALLEY TELE COMPANY	HOME	KANSAS	KS 576	60
BLUFFTON TEL AND APPLIANCE CO INC	BLUFFTON	SOUTH CAROLINA	SC 534	145
BONDUEL TELEPHONE CO	MADISON	WISCONSIN	WI 608	185
BOONE COUNTY TELEPHONE CO	HARRISON	ARKANSAS	AR 540	13
BRANDENBURG TELEPHONE CO	BRANDENBURG	KENTUCKY	KY 524	63
BRANTLEY TELEPHONE CO INC	NAHUNTA	GEORGIA	GA 515	22
BRAZORIA TELEPHONE COMPANY	BRAZORIA	TEXAS	TX 511	154
BRAZOS TELEPHONE COOP INC	OLNEY	TEXAS	TX 551	156
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BREEZEWOOD TELEPHONE CO	BREEZEWOOD	PENNSYLVANIA	PA 512	137
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BRIDGE WATER TELE CO	MONTICELLO	MINNESOTA	MN 611	88
BRINDLEE MOUNTAIN TELE CO	ARAB	ALABAMA	AL 508	1
BRISTOL BAY TELEPHONE COOP INC	NAK NEK	ALASKA	AK 523	8
BROOKLYN MUTUAL TELE CO	BROOKLYN	IOWA	IA 555	43
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BRUCE TELEPHONE COMPANY INC	BRUCE	MISSISSIPPI	MS 516	93
BRUCE TELEPHONE COMPANY INC	BRUCE	WISCONSIN	WI 637	189
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 BURLINGTON BRIGHTON WHEATLAND TEL CO
 BUSH TELL INCORPORATED
 BUTLER TELEPHONE CO INC
 BYERS PETROLIA TELE CO INC
 C R TELEPHONE COMPANY
 C, C & S TELCO INC
 CALAVERAS TELEPHONE COMPANY
 CALHOUN CITY TELEPHONE CO INC
 CAMBRIDGE TELEPHONE CO
 CAMDEN TELEPHONE AND TELEGRAPH CO
 CAMDEN TELEPHONE COMP INC
 CAMERON TELEPHONE COMPANY
 CAMPTI PLEASANT HILL TEL CO
 CANADIAN VALLEY TELE CO
 CANBY TEL ASSN
 CANTON TELE CO
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 CAPAY VALLEY TELE SYSTEM INC
 CARNEGIE TELEPHONE CO INC
 CARR TELEPHONE CO
 CASCADE TELEPHONE COMPANY
 CASCADE UTILITIES INC
 CASCO TELEPHONE COMPANY
 CASEY MUTUAL TEL CO
 CASS COUNTY TEL CO
 CASSADAGA TELEPHONE CORP
 CASTLEBERRY TELEPHONE CO INC
 CENCOM OF WISCONSIN INC
 CENTRAL ARKANSAS TELEPHONE COOP INC
 CENTRAL LOUISIANA TELEPHONE CO INC
 CENTRAL OKLAHOMA TELEPHONE COMPANY
 CENTRAL SCOTT TELE COMPANY
 CENTRAL STATE TELEPHONE CO
 CENTRAL TELEPHONE COMPANY
 CENTRAL TELEPHONE COMPANY OF FLORIDA
 CENTRAL TEXAS TELE COOP INC
 CENTURY MIDWEST, INC
 CENTURY TELEPHONE COMPANY INC
 CENTURY TELEPHONE OF IDAHO INC
 CHARITON VALLEY TEL CORP
 CHATHAM TELEPHONE COMPANY
 CHATHAM TELEPHONE COMPANY INC
 CHAZY AND WESTPORT TEL CORP
 CHEQUAMEGON TEL COOP INC
 CHEROKEE TELEPHONE COMPANY
 CHESNEE TELEPHONE CO INC
 CHESTER TELEPHONE COMPANY
 CHEYENNE RIVER SIOUX TRIBE TEL AUTH
 CHIBARDUN TELE COOP INC
 CHICHESTER TELEPHONE COMPANY, INC.
 CHICKAMAUGA TELE CORP
 CHINA TELEPHONE COMPANY
 CHIPPEWA COUNTY TELEPHONE CO
 CHOUTEAU TELEPHONE COMPANY
 CHRISPS TELEPHONE CO
 CIMARRON TELEPHONE COMPANY
 CINCINNATI BELL INC
 CITIZENS TELE CO
 CITIZENS TELE CO INC
 CITIZENS TELE CO OF HAMMOND NY INC
 CITIZENS TELE COOP
 CITIZENS TELE COOP INC
 CITIZENS UTILITIES RURAL COMPANY INC
 CLAIBORNE TEL CO INC
 CLARA CITY TELEPHONE EXCHANGE CO
 CLARKS TELEPHONE COMPANY
 CLAY COUNTY RUR TEL COOP INC
 CLAYTON TELEPHONE COMPANY
 CLEAR CREEK MUTUAL TELE CO
 CLEAR LAKE TEL CO INC
 CLEVELAND COUNTY TELEPHONE CO INC
 CLIFTON TELEPHONE CO INC
 CLIMAX TELEPHONE COMPANY
 CLYMER TELEPHONE COMPANY INC
 CML TEL COOP ASSN OF MERIDEN
 COASTAL TEL & ELECTR CORP
 COASTAL UTILITIES INC
 COBBOSSEECONTEE TEL & TEL CO
 COCHRANE COOP TELEPHONE CO
 COLEMAN COUNTY TEL COOP INC
 COLMESNEIL TELE CO INC
 COLO TELEPHONE COMPANY
 COLORADO VALLEY TELEPHONE COOP INC
 COLTON TELEPHONE COMPANY
 COLUMBINE TELEPHONE CO
 COMANCHE COUNTY TELE CO INC
 COMMONWEALTH TELEPHONE CO
 COMMUNICATIONS CORP OF INDIANA
 COMMUNITY TELEPHONE COMPANY INC
 CONCORD TELEPHONE EXCHANGE INC
 CONSOLIDATED TELEPHONE COMPANY
 CONSOLIDATED TELEPHONE COOP
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 CONTINENTAL TEL CO OF NEW YORK INC
 CONTINENTAL TEL CO OF NORTH CAROLINA
 CONTINENTAL TEL CO OF TEXAS

STATESBORO
 MADISON
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 BYERS
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 JACKSON
 COPPEROPOLIS
 CALHOUN CITY
 CAMBRIDGE
 ST MARYS
 CAMDEN
 CAMERON
 PLEASANT HILL
 CROWDER
 CANBY
 CANTON
 SPUR
 GUINDA
 CARNEGIE
 BRANCH
 CASCADE
 ESTACADA
 CASCO
 CASEY
 VIRGINIA
 FREDONIA
 CASTLEBERRY
 RUSHFORD
 DONALDSON
 MONROE
 DAVENPORT
 ELDRIDGE
 MADISON
 CHARLOTTESVILLE
 TALLAHASSEE
 GOLDTHWAITE
 PINCONNING
 GREENSBURG
 SALMON
 BUCKLIN
 CHATHAM
 CHATHAM
 WESTPORT
 CABLE
 CALERA
 CHESNEE
 WEARE
 EAGLE BUTTE
 DALLAS
 CHICHESTER
 CHICKAMAUGA
 SOUTH CHINA
 BRIMLEY
 CHOUTEAU
 LINCOLN
 MANNFORD
 CINCINNATI
 BREVARD
 LESLIE
 HAMMOND
 FLOYD
 NEW AUBURN
 KINGMAN
 NEW TAZEWELL
 CLARA CITY
 CLARKS
 CLOVERDALE
 CLAYTON
 OREGON CITY
 CLEAR LAKE
 RISON
 CLIFTON
 CLIMAX
 JAMESTOWN
 MERIDEN
 BREAUX BRIDGE
 HINESVILLE
 LITCHFIELD
 COCHRANE
 SANTA ANNA
 COLMESNEIL
 COLO
 LA GRANGE
 COLTON
 HOOPER
 DE LEON
 DALLAS
 ROACHDALE
 WINDTHORST
 CONCORD
 BRAINERD
 DICKINSON
 WENTZVILLE
 RUSSELLVILLE
 BAKERSFIELD
 SYCAMORE
 KNOXVILLE
 WENTZVILLE
 LONDON
 DAMARISCOTTA
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 WENTZVILLE
 JOHNSTOWN
 MERRIFIELD
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GEORGIA
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 CONTINENTAL TEL CO OF VIRGINIA
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 CONTINENTAL TELEPHONE COMPANY OF PA.
 COON VALLEY COOP TEL ASSN INC
 COON VALLEY FARMERS TEL CO
 COOPERATIVE TELEPHONE CO
 COOPERATIVE TELEPHONE EXCHANGE
 COPPER VALLEY TELE COOP INC
 CORDOVA TELEPHONE COOP INC
 COWICHE TELEPHONE COMPANY
 COZAD TELEPHONE COMPANY
 CRAIG TELEPHONE COMPANY
 CRANDON TELEPHONE COMPANY
 CROCKETT TEL COMPANY, INC.
 CROSS TELEPHONE COMPANY
 CROSSLAKE TELEPHONE CO
 CROWN POINT TELE COOP
 CUBA CITY TEL EXCHANGE CO
 CUMBERLAND TELE COMPANY
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 CUNNINGHAM TELE CO INC
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 DORRIS TELEPHONE COMPANY
 DUBOIS TELE EXCHANGE
 DUCOR TELEPHONE CO
 DUNBARTON TELEPHONE COMPANY
 DUNKERTON TELEPHONE COOP
 DUNKIRK AND FREDONIA TELE CO
 DUNNELL TELEPHONE COMP INC
 DUO COUNTY TELE COOP COOP
 E N M R TELEPHONE COOP
 EAGLE VALLEY TELE CO
 EAGLE VALLEY TELEPHONE COMP
 EAST ASCENSION TELE CO INC
 EAST BUCHANAN TELE COOP
 EAST OTTER TAIL TEL CO
 EASTERN MISSOURI TELEPHONE CO
 EASTERN NEBRASKA TELEPHONE COMPANY
 EASTERN SLOPE RURAL TEL ASSN INC
 EASTEX TELE COOP INC
 EASTON TELEPHONE COMPANY
 ECHO TELEPHONE COMPANY
 EDWARDS TELEPHONE CO INC
 EGYPTIAN TEL COOP ASSN
 ELBERFELD TELEPHONE CO INC
 ELIZABETH TELE COMPANY INC
 ELLERBE TELE COMPANY INC
 ELLIJAY TELE COMPANY
 ELLSWORTH COOP TEL CO
 ELMORE COOSA TELEPHONE CO INC
 ELNORA TELEPHONE CO INC
 EMERY CNTY FARMERS UNION TEL ASSN INC
 EMILY COOPERATIVE TELEPHONE COMPANY
 EMPIRE TELEPHONE COOP
 ENON VALLEY TELE COMPANY
 ENTERPRISE TELEPHONE COMPANY
 EQUALITY TELEPHONE CO
 ETEX TELEPHONE COOP INC
 EVANS TELEPHONE COMPANY
 FAIRMOUNT TELE CO INC
 FAIRWATER BRANDON ALTO TEL CO
 FARMERS COOP TELEPHONE CO
 FARMERS INDEPENDENT TEL CO
 FARMERS MUTUAL COOP TEL CO
 FARMERS MUTUAL COOP TELE CO
 FARMERS MUTUAL TELE CO
 FARMERS MUTUAL TELE CO
 FARMERS MUTUAL TELE CO INC
 FARMERS TELEPHONE CO
 FARMERS TELEPHONE COMPANY
 FARMERS TELEPHONE COMPANY OF RICEVILLE
 FARMERS TELEPHONE COOP INC
 FARMERS TELEPHONE COOP INC
 FAYETTEVILLE TELEPHONE COMPANY
 FEDERATED TELE COOP
 FELTON TELE EXCHANGE INC
 FENNIMORE TELEPHONE COMPANY
 FIVE AREA TELE COOP INC
 FLAT ROCK MUTUAL TEL CO
 FLORAL TELEPHONE CO INC
 FOOTHILLS RUR TEL COOP COOP INC
 FORESTVILLE TELEPHONE COMPANY
 FORT ATKINSON TELE COMPANY
 FORT BEND TELEPHONE COMPANY

CLAXTON
 HOLBROOK
 MERRIFIELD
 CONTINENTAL
 HERSHEY
 MENLO
 COON VALLEY
 VICTOR
 STANHOPE
 VALDEZ
 CORDOVA
 COWICHE
 COZAD
 CRAIG
 CRANDON
 FRIENDSHIP
 WARNER
 CROSSLAKE
 CROWN POINT
 MADISON
 CUMBERLAND
 CUMBY
 GLEN ELDER
 CHALLIS
 DELPHI
 CARRINGTON
 IRENE
 DALTON
 DANUBE
 DARIEN
 MONTGOMERY
 DECATUR
 DECATUR
 DEER RIVER
 ALEXANDRIA
 DELAVAN
 DELHI
 DELL CITY
 LOUISE
 ELLENDALE
 PLATTEVILLE
 DILLER
 CHEYENNE
 MADISON
 DORRIS
 DUBOIS
 DUCOR
 CONCORD
 DUNKERTON
 FREDONIA
 DUNNELL
 JAMESTOWN
 CLOVIS
 EAGLE
 HECTOR
 GONZALES
 WINTHROP
 PERHAM
 BOWLING GREEN
 BLAIR
 HUGO
 HENDERSON
 EASTON
 SHEPHERDSVILLE
 EDWARDS
 STEELEVILLE
 ELBERFELD
 ELIZABETH
 ELLERBE
 ELLIJAY
 ELLSWORTH
 ECLECTIC
 ELNORA
 ORANGEVILLE
 EMILY
 PRATTSBURG
 EXPORT
 NEW HOLLAND
 EQUALITY
 GILMER
 TURLOCK
 FAIRMOUNT
 BRANDON
 DYSART
 GRANTSBURG
 HARLAN
 MOULTON
 SHELLSBURG
 BELLINGHAM
 PLEASANT VIEW
 ESSEX
 BATAVIA
 RICEVILLE
 RAINSVILLE
 KINGSTREE
 FAYETTEVILLE
 CHOKIO
 FELTON
 MADISON
 MULESHOE
 FLAT ROCK
 FLORAL
 STAFFORDSVILLE
 MILWAUKEE
 FORT ATKINSON
 ROSENBERG

GEORGIA
 ARIZONA
 VIRGINIA
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GA 555 25
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 PA 562 46
 IA 584 46
 WI 533 175
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 AK 509 6
 AK 522 7
 WA 543 171
 NE 569 106
 NE 558 104
 WI 588 182
 TN 550 152
 OK 510 127
 MN 622 90
 NY 510 112
 WI 614 186
 IA 605 49
 TX 637 163
 KS 571 60
 ID 503 26
 IN 532 36
 ND 521 121
 SD 515 146
 NE 563 105
 MN 603 87
 GA 551 24
 IN 516 34
 AR 526 11
 MS 501 91
 MN 577 84
 TN 521 151
 MN 517 89
 NY 543 115
 TX 569 157
 MS 531 94
 ND 519 121
 WI 567 173
 NE 527 102
 OK 545 129
 WI 566 178
 CA 538 15
 WY 515 191
 CA 535 15
 NH 503 108
 IA 644 55
 NY 548 116
 MN 594 86
 KY 530 64
 NM 504 110
 CO 504 17
 MN 597 86
 LA 501 66
 IA 596 48
 MN 563 83
 MO 521 95
 NE 566 105
 CO 514 17
 TX 510 154
 MN 598 86
 KY 531 64
 NY 540 115
 IL 517 29
 IN 545 37
 LA 527 69
 NC 539 120
 GA 516 22
 IA 597 48
 AL 532 3
 IN 558 39
 UT 501 164
 MN 620 90
 NY 512 112
 PA 531 139
 PA 556 141
 IL 557 32
 TX 572 157
 CA 541 16
 GA 541 24
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 IA 519 41
 WI 523 174
 IA 520 42
 IA 579 46
 IA 508 41
 MN 501 78
 CO 530 18
 IA 536 43
 IA 626 52
 IA 582 46
 AL 528 3
 SC 518 144
 OH 530 126
 MN 562 83
 MN 513 79
 WI 612 186
 TX 506 154
 IL 510 29
 AL 504 1
 KY 522 63
 WI 613 186
 IA 589 47
 TX 626 161

FORT MILL TEL CO	FORT MILL	SOUTH CAROLINA	SC	538	145
FRANKLIN TELEPHONE CO INC	MEADVILLE	MISSISSIPPI	MS	532	94
FSM TELECOMMUNICATIONS CORP.	KOLONIA, POHNPEI	FED MICRONESIA	FM	501	181
FULTON TELEPHONE CO INC	FULTON	MISSISSIPPI	MS	521	93
GANADO TELEPHONE COMPANY INC	GANADO	TEXAS	TX	633	162
GARDEN VALLEY TELEPHONE CO	ERSKINE	MINNESOTA	MN	505	79
GARDONVILLE COOP TEL ASSN	BRANDON	MINNESOTA	MN	512	79
GARRISON TEL CO INC	W COLUMBIA	TEXAS	TX	604	159
GEM STATE UTILITIES CORP	GRAND VIEW	IDAHO	ID	506	27
GENERAL TEL CO OF THE MIDWEST	GRINNELL	IOWA	IA	631	53
GENERAL TELEPHONE CO OF SW	SAN ANGELO	TEXAS	TX	641	163
GERMANTOWN TELEPHONE CO INC	GERMANTOWN	NEW YORK	NY	537	114
GERVAIS TELEPHONE COMPANY	GERVAIS	OREGON	OR	533	134
GLEN ALLAN TELE CO	GLEN ALLAN	MISSISSIPPI	MS	510	92
GLENWOOD TELE MEMB CORP	BLUE HILL	NEBRASKA	NE	526	102
GOLDEN BELT TELE ASSN INC	RUSH CENTER	KANSAS	KS	552	58
GOLDEN WEST TEL COOP INC	WALL	SOUTH DAKOTA	SD	508	146
GOLDFIELD TELEPHONE COMPANY	GOLDFIELD	IOWA	IA	601	49
GOODMAN TELEPHONE CO INC	GOODMAN	MISSOURI	MO	556	96
GOSHEN TELEPHONE CO INC	GOSHEN	ALABAMA	AL	526	2
GRACEBA TOTAL COMMUNICATIONS INC	ASHFORD	ALABAMA	AL	535	3
GRANADA TELEPHONE COMPANY	GRANADA	MINNESOTA	MN	604	87
GRANBY TELEPHONE AND TELEGRAPH COMPANY	GRANBY	MASSACHUSETTS	MA	501	72
GRAND RIVER MUTUAL TEL CORP	PRINCETON	MISSOURI	MO	533	95
GRAND TELEPHONE CO INC	JAY	OKLAHOMA	OK	518	127
GREAT PLAINS COMMUNICATIONS INC	BLAIR	NEBRASKA	NE	538	103
GREEN HILLS TELEPHONE CORP	BRECKENRIDGE	MISSOURI	MO	534	95
GREENWOOD TELEPHONE CO	MADISON	WISCONSIN	WI	558	177
GREETINGSVILLE TELE CO INC	FRANKFORT	INDIANA	IN	529	35
GRIDLEY TELEPHONE CO	GRIDLEY	ILLINOIS	IL	561	33
GRISWOLD COOP TELEPHONE CO	GRISWOLD	IOWA	IA	511	41
GUADALUPE VALLEY TEL COOP INC	NEW BRAUNFELS	TEXAS	TX	573	158
GUAM TELEPHONE AUTHORITY	TAMUNING	GUAM	GU	501	192
GULF TELEPHONE COMPANY	FOLEY	ALABAMA	AL	506	1
GULF TELEPHONE COMPANY	PERRY	FLORIDA	FL	507	20
H & B COMMUNICATIONS INC	HOLYROOD	KANSAS	KS	585	62
HAGER CITY TELEPHONE COMPANY	HAGER CITY	WISCONSIN	WI	594	183
HALSTAD TELEPHONE CO	HALSTAD	MINNESOTA	MN	555	82
HAMILTON COUNTY TELE COOP	DAHLGREN	ILLINOIS	IL	522	30
HAMPDEN TELEPHONE CO	HAMPDEN	MAINE	ME	528	71
HANCOCK RUR TELE CORP	MAXWELL	INDIANA	IN	506	34
HAPPY VALLEY TELEPHONE CO	STOCKTON	CALIFORNIA	CA	539	15
HARDY TELE COMP INC	LOST RIVER	WEST VIRGINIA	WV	513	172
HARGRAY TELEPHONE CO INC	HILTON HEAD ISL	SOUTH CAROLINA	SC	529	145
HAROLD TELEPHONE COMPANY INC	HAROLD	KENTUCKY	KY	534	64
HARTINGTON TELEPHONE CO	HARTINGTON	NEBRASKA	NE	529	102
HARTLAND AND ST ALBANS TELEPHONE CO	HARTLAND	MAINE	ME	518	70
HARTMAN TELEPHONE EXCH INC	DANBURY	NEBRASKA	NE	567	106
HAVILAND TEL COMP INC	HAVILAND	KANSAS	KS	506	56
HAYNEVILLE TELEPHONE CO INC	HAYNEVILLE	ALABAMA	AL	546	4
HEADWATERS TELE COMPANY	RHINELANDER	WISCONSIN	WI	536	176
HEART OF IOWA TELEPHONE COOP	UNION	IOWA	IA	578	46
HEINS TELEPHONE COMPANY	SANFORD	NORTH CAROLINA	NC	520	118
HELIX TELEPHONE CO	HELIX	OREGON	OR	548	136
HEMINGFORD CO-OP TELEPHONE CO	HEMINGFORD	NEBRASKA	NE	543	103
HENDERSON COOP TELEPHONE CO	HENDERSON	NEBRASKA	NE	555	104
HIAWATHA TELEPHONE COMPANY	MUNISING	MICHIGAN	MI	531	74
HICKORY TELEPHONE COMPANY	AUGUSTA	MICHIGAN	MI	540	75
HIGHLAND TELE COOP INC	SUNBRIGHT	TENNESSEE	TN	554	153
HILL COUNTRY TEL COOP INC	INGRAM	TEXAS	TX	575	158
HILLS TELEPHONE COMPANY INC	DELL RAPIDS	MINNESOTA	MN	583	84
HILLSBORO TELEPHONE CO INC	HILLSBORO	WISCONSIN	WI	625	187
HOHMAN TELEPHONE CO	PELICAN RAPIDS	MINNESOTA	MN	591	85
HOME TELEPHONE CO OF SIMPSONVILLE	SIMPSONVILLE	SOUTH CAROLINA	SC	514	143
HOME TELEPHONE COMPANY	CONDON	OREGON	OR	540	135
HOME TELEPHONE COMPANY	HUMBLE	TEXAS	TX	628	161
HOME TELEPHONE COMPANY INC	WALDRON	INDIANA	IN	560	39
HOME TELEPHONE COMPANY INC	GALVA	KANSAS	KS	561	59
HOME TELEPHONE COMPANY INC	OLIVE BRANCH	MISSISSIPPI	MS	505	92
HOME TELEPHONE COMPANY INC	MONCK'S CORNER	SOUTH CAROLINA	SC	526	144
HOME TELEPHONE COMPANY INC	UNION	WASHINGTON	WA	541	171
HOOD CANAL TELEPHONE CO INC	ALTOONA	ALABAMA	AL	539	4
HOPPER TELEPHONE CO INC	STOCKTON	CALIFORNIA	CA	543	16
HORNITOS TELEPHONE COMPANY	NICHOLS	SOUTH CAROLINA	SC	519	144
HORRY TELEPHONE COOP INC	HOSPERS	IOWA	IA	634	53
HOSPERS TEL EXCHANGE INC	BAILEY	MISSISSIPPI	MS	519	93
HUGHES TELEPHONE CO INC	EXPORT	PENNSYLVANIA	PA	529	139
HUNTINGDON AND CENTRE COUNTY TEL CO	COIN	IOWA	IA	587	47
IAMO TELEPHONE COMPANY	HECTOR	MINNESOTA	WI	555	177
INDIANHEAD TELEPHONE COMPANY	INDIANTOWN	FLORIDA	FL	516	21
INDIANTOWN TELE SYSTEM INC	INDUSTRY	TEXAS	TX	635	162
INDUSTRY TELE COMPANY	CHAMPAIGN	ILLINOIS	IL	547	31
INLAND TELEPHONE COMPANY	ROSLYN	WASHINGTON	WA	534	170
INLAND TELEPHONE COMPANY	NOME	NORTH DAKOTA	ND	515	121
INTER COMMUNITY TELE CO	FRIDAY HARBOR	WASHINGTON	WA	540	171
INTER ISLAND TELEPHONE CO INC	EUREKA	MONTANA	MT	522	101
INTERBEL TELE COOP INC	ANCHORAGE	ALASKA	AK	514	6
INTERIOR TELEPHONE COMPANY	CLEAR LAKE	SOUTH DAKOTA	SD	538	149
INTERSTATE TELECOMMUNICATIONS CO.	COPLAY	PENNSYLVANIA	PA	539	139
IRONTON TELEPHONE COMPANY	WETMORE	KANSAS	KS	564	59
J B N TELE CO INC	GROTON	SOUTH DAKOTA	SD	516	146
JAMES VALLEY COOP TELE CO	REMER	MINNESOTA	MN	549	81
JOHNSON TELEPHONE COMPANY	SOLDIER	IOWA	IA	646	55
JORDAN SOLDIER VALLEY COOP TELE CO	CHAMBERS	NEBRASKA	NE	548	104
K & M TELEPHONE COMPANY INC	KERKHOVEN	MINNESOTA	MN	615	89
K M P TELEPHONE CO	KALONA	IOWA	IA	633	53
KALONA COOP TELEPHONE CO	KAMAS	UTAH	UT	507	165
KAMAS WOODLAND TELE COMPANY	ANTHONY	KANSAS	KS	544	58
KAN OKLA TEL ASSN INC	BAXTER SPRINGS	KANSAS	KS	522	56
KANSAS STATE TELE COMPANY	NEW LONDON	NEW HAMPSHIRE	NH	504	108
KEARSARGE TELEPHONE COMPANY	KENNEBEC	SOUTH DAKOTA	SD	536	149
KENNEBEC TELEPHONE CO INC	KERMAN	CALIFORNIA	CA	540	16
KERMAN TELEPHONE COMPANY	KEYSTONE	NEBRASKA	NE	574	107
KEYSTONE ARTHUR TELEPHONE COMPANY	KEYSTONE	IOWA	IA	541	43
KEYSTONE FARMERS COOP TEL CO	AUXVASSE	MISSOURI	MO	554	96
KINGDOM TELEPHONE COMPANY	KINGSLEY	MICHIGAN	MI	524	73
KINGSLEY TELEPHONE CO					

LA HARPE TELEPHONE CO INC
LA JICARITA RUR TEL COOP
LA VALLE TELE COOP
LACKAWAXEN TELEPHONE CO
LAFOURCHE TELEPHONE CO INC
LAKE DALLAS TELE CO INC
LAKEDALE TELEPHONE CO
LAKEFIELD TELEPHONE COMPANY
LAKESHORE TELEPHONE COMPANY
LAKESIDE TELEPHONE CO
LAMAR COUNTY TEL CO INC
LARSSEN READFIELD TELE CO
LATHROP TELEPHONE CO
LAUREL HIGHLAND TEL COMPANY
LAVACA TELEPHONE COMPANY INC
LE RU TELEPHONE CO INC
LEACO RURAL TEL COOP INC
LEAF RIVER VALLEY TEL CO
LEEDS TELEPHONE CO INC
LEHIGH VALLEY COOP TEL ASSN
LEMONWEIR VALLEY TELEPHONE CO
LESLIE COUNTY TELEPHONE CO
LEWIS RIVER TELEPHONE CO INC
LEWISPORT TELEPHONE COMPANY
LIBERTY TELE COMPANY
LINCOLN COUNTY TEL SYS INC
LINCOLN TELEPHONE COMPANY
LINCOLNVILLE TELEPHONE COMPANY
LIPAN TELEPHONE CO INC
LISMORE COOP TELEPHONE CO
LOGAN TELEPHONE COOP INC
LONE ROCK COOP TELE COMPANY
LONSDALE TELEPHONE CO INC
LORETTO TELEPHONE CO
LOST NATION-ELWOOD TELEPHONE COMPANY
LOUISIANA WESTERN TEL CO
LOWRY TELEPHONE CO INC
LUCK TELEPHONE COMPANY
LUDLOW TELEPHONE COMPANY
MABEL COOP TEL CO
MADELIA TEL CO
MADISON COUNTY TEL CO INC
MADISON TELEPHONE COMPANY, INC.
MAHANOY AND MAHANTANGO TELEPHONE CO
MANAWA TELEPHONE CO INC
MANCHESTER HARTLAND TEL CO
MARGARETVILLE TELEPHONE CO INC
MARIANNA & SCENERY HILL TEL CO
MARK TWAIN RURAL TEL CO
MARQUETTE ADAMS TEL COOP INC
MASHELL TELE CO INC
MASSENA TELE COMPANY
MATANUSKA TELE ASSOC INC
MC CLELLANVILLE TELE CO INC
MCCOOK COOP TEL CO
MCDONOUGH TEL COOP INC
MCLLOUD TELEPHONE COMPANY
MEBANE HOME TELEPHONE CO INC
MEDICINE PARK TELEPHONE CO
MELROSE TELEPHONE COMPANY
MERIDEN TELEPHONE CO INC
MERRIMACK COUNTY TELEPHONE CO
MICRONESIAN TELECOMMUNICATIONS CORP
MID AMERICA TELEPHONE INC
MID CENTURY TEL COOP
MID COMMUNICATIONS INC
MID MISSOURI TEL CO
MID PLAINS RUR TEL COOP INC
MID RIVERS TELE COOP INC
MID SOUTH TEL CO INC
MID STATE TELE COMPANY
MID STATE TELEPHONE COMPANY
MID STATE TELEPHONE COMPANY
MID STATE TELEPHONE COMPANY
MID TEXAS TELEPHONE COMPANY
MIDLAND TELEPHONE COMPANY
MIDVALE TELE EXCH INC
MIDWAY TELEPHONE COMPANY
MIDWAY TELEPHONE COMPANY
MILLER TELEPHONE COMPANY
MILLINGTON TELE CO INC
MILLRY TELEPHONE COMPANY INC
MILLTOWN MUTUAL TELE CO
MINBURN TELEPHONE COMPANY
MINERVA VALLEY TEL CO INC
MINFORD TEL COMPANY
MINNESOTA VALLEY TELE CO
MISSOURI TELEPHONE COMPANY
MO-KAN DIAL CO INC
MOAPA VALLEY TELE CO
MODERN COOP TEL CO
MOLALLA TELEPHONE COMPANY
MON CRE TEL COOP INC
MONDOVI TELE CO
MONITOR COOP TELE COMPANY
MONROE COUNTY TELEPHONE CO
MONROE TELEPHONE COMPANY
MONROEVILLE TEL CO INC
MONTEZUMA MUTUAL TELEPHONE CO
MONTROSE MUTUAL TELEPHONE CO
MOSEL AND CENTERVILLE TEL CO
MOSINEE TELEPHONE COMPANY
MOULTRIE INDEPENDENT TEL CO
MOUNDRIDGE TELEPHONE COMPANY
MOUNDVILLE TELEPHONE COMPANY INC
MOUNT ANGEL TELEPHONE CO

LA HARPE
MORA
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LAROSE
LAKE DALLAS
ANNANDALE
NEWTON
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CHAMPAIGN
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MILWAUKEE
LATHROP
STAHLSTOWN
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STELLA
LOVINGTON
LEAF RIVER
LEEDS
LEHIGH
CAMP DOUGLAS
HYDEN
LACENTER
LEWISPORT
CALICO ROCK
PIOCHE
LINCOLN
LINCOLNVILLE
LIPAN
LISMORE
AUBURN
LONE ROCK
LONSDALE
LORETTO
LOST NATION
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MANAWA
MANCHESTER
MARGARETVILLE
MARIANNA
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OXFORD
EATONVILLE
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MCCLELLANVILLE
SALEM
COLCHESTER
MCLLOUD
MEBANE
MEDICINE PARK
MELROSE
MERIDEN
CONTOCCOOK
SAIPAN
STONEWALL
CANTON
MANKATO
PILOT GROVE
TULIA
CIRCLE
GUNTOWN
FLORENCE
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STANLEY
KIMBALL
KILLEEN
CHAMPAIGN
MIDVALE
WATTON
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LOUISBURG
OVERTON
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MOLALLA
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WOODBURN
MILWAUKEE
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MOUNT HOREB TELEPHONE CO
 MOUNTAIN GROVE WILLIAMSVILLE TEL CO
 MOUNTAIN RURAL TEL COOP CORP INC
 MOUNTAIN STATE TEL COMPANY
 MOUNTAIN VIEW TELEPHONE CO
 MUD LAKE TEL COOP ASSN INC
 MUENSTER TELE CORP OF TEXAS
 MUKLUK TELEPHONE COMPANY
 MULBERRY COOP TELEPHONE CO., INC.
 MUTUAL TELEPHONE CO
 N W MUTUAL AID TEL CORP
 NATIONAL TELEPHONE OF ALABAMA INC
 NEBRASKA CENTRAL TELEPHONE COMPANY
 NEHALEM TELE AND TELE CO
 NELSON BALL GROUND TEL CO
 NELSON TELEPHONE COOP INC
 NEMONT TELEPHONE COOP INC
 NEW HOPE TEL COOP
 NEW LISBON TELEPHONE CO INC
 NEW LONDON TELEPHONE COMPANY
 NEW PARIS TELEPHONE INC
 NEWPORT TEL CO INC
 NIAGARA TELEPHONE COMPANY
 NICHOLVILLE TELEPHONE CO INC
 NORMAN COUNTY TEL CO INC
 NORTH CENTRAL TELEPHONE COOP INC
 NORTH DAKOTA TELE COMPANY
 NORTH PENN TELEPHONE CO
 NORTH PITTSBURGH TELE CO
 NORTH RIVER TELE COOP
 NORTH STATE TELE COMPANY
 NORTHEAST FLORIDA TEL CO INC
 NORTHEAST LOUISIANA TEL CO INC
 NORTHEAST MISSOURI RUR TEL CO
 NORTHEAST NEBRASKA TELE CO
 NORTHEAST TELEPHONE COMPANY
 NORTHEASTERN PENNSYLVANIA TEL COMPANY
 NORTHERN ARKANSAS TELEPHONE CO INC
 NORTHERN IOWA TELEPHONE CO
 NORTHFIELD TELEPHONE COMPANY
 NORTHLAND TEL CO
 NORTHWEST LOUISIANA TEL CO INC
 NORTHWEST TELE CO
 NORTHWEST TELE COOP ASSN
 NORWAY RURAL TELE COMP
 NUCLA NATURITA TELE CO
 NUNN TELEPHONE COMPANY
 NUSHAGAK TELEPHONE COOP INC
 OAKMAN TELEPHONE CO INC
 ODIN TELE EXCHANGE INC
 OGDEN TELEPHONE COMPANY
 OGDEN TELEPHONE COMPANY
 OKLAHOMA COMM SYSTEMS INC
 OKLAHOMA WESTERN TELE CO
 ONEIDA COUNTY RURAL TEL CO
 ONTONAGON COUNTY TELE CO
 OOLTEWAH COLLEGEDEALE TELE CO INC
 ORANGE CITY TEL CO INC
 OREGON FARMERS MUT TEL CO
 OREGON TELEPHONE CORP
 ORWELL TELEPHONE COMPANY
 OSWAYO RIVER TELEPHONE CO
 OTTO TELEPHONE COMPANY
 OTZ TELEPHONE COOPERATIVE INC
 PALMETTO RURAL TEL COOP INC
 PANHANDLE TELE COOP INC
 PANORA COOP TELE ASSOC INC
 PAPAGO TRIBAL UTILITY AUTHORITY
 PARK REGION MUTUAL TEL CO
 PATTERSONVILLE TELEPHONE CO
 PAUL BUNYAN RURAL TELE COOP
 PEMBROKE TELEPHONE CO INC
 PENASCO VALLEY TEL COOP INC
 PENINSULA TELEPHONE COMPANY
 PENNSYLVANIA TELEPHONE CO
 PEOPLES MUTUAL TELEPHONE COMPANY
 PEOPLES RUR TEL COOP CORP INC
 PEOPLES TELEPHONE COMPANY
 PEOPLES TELEPHONE COMPANY INC
 PEOPLES TELEPHONE COMPANY INC
 PEOPLES TELEPHONE COOP INC
 PERCO TELEPHONE CO
 PERKINSVILLE TELEPHONE CO INC
 PERRY SPENCER RUR TEL COOP INC
 PETERSBURG TELEPHONE COMPANY
 PIEDMONT RURAL TEL COOP INC
 PIEDMONT TELE MEMB CORP
 PIERCE TELE COMPANY INC
 PIGEON TELEPHONE COMPANY
 PINE BELT TELE CO INC
 PINE ISLAND TELE CO
 PINE TELEPHONE CO
 PINE TELEPHONE SYSTEM INC
 PINELAND TELE COOP INC
 PIONEER TELEPHONE ASSN INC
 PIONEER TELEPHONE COMPANY
 PIONEER TELEPHONE COOP
 PIONEER TELEPHONE COOP INC
 PLAIN DEALING TELE CO INC
 PLAINS COOP TELE ASSN INC
 PLAINVIEW TELE COMP
 PLANT TEL AND POWER CO INC
 PLANTERS RUR TEL COOP INC
 PLATTEVILLE TELEPHONE COMPANY
 PLEASANTON TELEPHONE COMPANY
 POKA LAMBRO RUR TEL COOP INC

MOUNT HOREB
 WILLIAMSVILLE
 WEST LIBERTY
 PINE GROVE
 MOUNTAIN VIEW
 DUBOIS
 MUENSTER
 TELLER
 MULBERRY
 SIOUX CENTER
 RAY
 CHEROKEE
 GIBBON
 NEHALEM
 NELSON
 DURAND
 SCOBAY
 NEW HOPE
 NEW LISBON
 NEW LONDON
 NEW PARIS
 NEWPORT
 WITTENBERG
 NICHOLVILLE
 ADA
 LAFAYETTE
 DEVIL'S LAKE
 PRATTSBURG
 GIBSONIA
 DAYTON
 MOUNT VERNON
 MACCLENNY
 COLLINSTON
 GREEN CITY
 JACKSON
 PULASKI
 FOREST CITY
 FLIPPIN
 SIOUX CENTER
 NORTHFIELD
 HILL CITY
 COTTON VALLEY
 TOMAH
 HAVELOCK
 KANAWHA
 NUCLA
 NUNN
 DILLINGHAM
 OAKMAN
 ODIN
 BLISSFIELD
 SPENCERPORT
 CHOCTAW
 CLAYTON
 HOLLAND PATENT
 ONTONAGON
 OOLTEWAH
 WINTER PARK
 OREGON
 MT VERNON
 ORWELL
 SHINGLEHOUSE
 DUKE CENTER
 KOTZEBUE
 WALTERBORO
 GUYMON
 PANORA
 SELLS
 UNDERWOOD
 ROTTERDAM JCT
 BEMIDJI
 PEMBROKE
 ARTESIA
 TRVERSE CITY
 JERSEY SHORE
 GREYNA
 MCKEE
 MADISON
 LEESBURG
 ERIN
 QUITMAN
 PERRYVILLE
 PERKINSVILLE
 ST MEINRAD
 PETERSBURG
 LAURENS
 LEXINGTON
 PIERCE
 PIGEON
 ARLINGTON
 HECTOR
 WRIGHT CITY
 HALFWAY
 METTER
 ULYSSES
 LACROSSE
 PHILOMATH
 KINGFISHER
 PLAIN DEALING
 JOES
 PLAINVIEW
 TIFTON
 NEWINGTON
 PLATTEVILLE
 PLEASANTON
 TAHOKA

WISCONSIN
 VIRGINIA
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 WEST VIRGINIA
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POLAR COMMUNICATIONS MUTUAL AID CORP
POND BRANCH TELE CO INC
PONDEROSA TELEPHONE COMPANY
PORT BYRON TELEPHONE COMPANY
POSTVILLE TELEPHONE CO
POTLATCH TELEPHONE COMPANY INC
POWELL TELEPHONE CO
PRAIRIE TELEPHONE COMPANY
PRAIRIE TELEPHONE COMPANY INC
PRAIRIEBURG TELE CO INC
PRESTON TELEPHONE COMPANY
PRICE COUNTY TELE COMPANY
PROGRESSIVE RUR TEL COOP INC
PROJECT MUTUAL TEL COOP ASSN INC
PROJECT TELE CO INC
PUBLIC SERVICE TELEPHONE CO
PUERTO RICO COMMUNICATIONS AUTHORITY
PULASKI WHITE RUR TEL COOP INC
QUINCY TELEPHONE COMPANY
RADCLIFFE TELEPHONE COMPANY
RAGLAND TELEPHONE COMPANY
RANDOLPH TELE COMPANY
RANDOLPH TELE MEMB CORP
RANGE TELE COOP INC
RED RIVER RURAL TELE ASSN
REDFIELD TELEPHONE CO INC
REDWOOD COUNTY TELE CO
REP. OF THE MARSHALL ISLANDS
RESERVATION TELEPHONE COOP
RESERVE TELEPHONE CO INC
RIB LAKE TELEPHONE CO
RICHLAND GRANT TEL COOP INC
RICO TELEPHONE CO
RIDGE TELEPHONE CO INC
RINGGOLD TELEPHONE CO
RINGGOLD TELEPHONE CO INC
RINGSTED TELEPHONE COMPANY
RIO VIRGIN TELE COMPANY
RIVER VALLEY TELEPHONE COOP
RIVIERA TELEPHONE CO INC
ROANOKE AND BOTETOURT TEL CO
ROBERTS COUNTY TEL COOP ASSN
ROCK COUNTY TELE CO
ROCK PORT TELE COMPANY
ROCK RIVER TELE COMPANY
ROCKLAND TELEPHONE CO INC
ROCKWELL COOP TELEPHONE ASSN
ROOME TELECOMMUNICATIONS INC
ROOSEVELT CO RUR TEL COOP INC
ROTHSAY TELE COMP INC
RUNESTONE TELEPHONE ASSN
RURAL TELEPHONE COMPANY
RURAL TELEPHONE SERVICE CO INC
RUTHVEN TELEPHONE EXCHANGE COMPANY
RYE TELEPHONE COMPANY INC
S & A TELEPHONE COMPANY INC
S AND W TELEPHONE CO INC
SACO RIVER TELEGRAPH AND TELEPHONE CO
SACRED HEART TELE COMPANY
SALEM TELEPHONE COMPANY INC
SALINA SPAVINAW TEL COMPANY
SALTILLO TELE COMPANY
SANBORN TELE COOP
SANDHILL TELEPHONE COMPANY
SANDHILL TELEPHONE COOP INC
SANTA ROSA TEL COOP INC
SCANDINAVIA TELE COMPANY
SCHALLER TELEPHONE COMPANY
SCOTT COUNTY TEL COOP INC
SCOTT RICE TELEPHONE CO INC
SCRANTON TELEPHONE COMPANY
SEARSBORO TELEPHONE CO INC
SENECA GORHAM TELEPHONE CORP
SENECA TELEPHONE COMPANY
SERVICE TELEPHONE COMPANY INC
SHARON TELEPHONE COMPANY
SHAWNEE TELEPHONE COMPANY INC
SHELL LAKE TELEPHONE CO INC
SHENANDOAH TELEPHONE CO
SHERBURNE CO RURAL TELE CO
SHERWOOD MUTUAL TEL ASSN INC
SHERWOOD TELE COMP INC
SHIAWASSEE TELE CO
SIERRA TELE COMPANY INC
SILVER STAR TEL CO INC
SIOUX VALLEY TELEPHONE CO
SIREN TELEPHONE COMPANY
SISKIYOU TELEPHONE CO
SKYLINE TELECOM
SKYLINE TELEPHONE MEMB CORP
SLEDGE TELEPHONE COMPANY
SLEEPY EYE TELEPHONE COMPANY
SMITHVILLE TELEPHONE CO INC
SMITHVILLE TELEPHONE CO INC
SOLON SPRINGS TELEPHONE CO
SOMERSET TEL CO INC
SOMERSET TELEPHONE COMPANY
SOURIS RIVER TEL MUTUAL AID CORP
SOUTH ARKANSAS TELE CO
SOUTH CANAAN TELE COMPANY
SOUTH CENTRAL RURAL TEL COOP CORP INC
SOUTH CENTRAL TELE ASSN INC
SOUTH CENTRAL UTAH TEL ASSN INC
SOUTH PLAINS TEL COOP INC
SOUTH SLOPE COOP TEL CO
SOUTHEAST NEBRASKA TELEPHONE COMPANY

PARK RIVER
GILBERT
O'NEALS
PORT BYRON
POSTVILLE
KENDRICK
POWELL
CHAMPAIGN
BREDA
PRAIRIEBURG
PRESTON
PHILLIPS
RENTZ
RUPERT
WORDEN
REYNOLDS
SAN JUAN
STAR CITY
ALTAMONTE SPRINGS
RADCLIFFE
RAGLAND
LIBERTY
ASHEBORO
FORSYTH
ABERCROMBIE
REDFIELD
REDWOOD FALLS
MAJURO, MARSH ISL
PARSHALL
RESERVE
RIB LAKE
BLUE RIVER
RICO
RIDGE SPRING
RINGGOLD
RINGGOLD
RINGSTED
MESQUITE
GRAETTINGER
RIVIERA
DALEVILLE
NEW EFFINGTON
BLAIR
ROCK PORT
JOHNSON CREEK
ROCKLAND
ROCKWELL
HALSEY
PORTALES
ROTHSAY
HOFFMAN
THREE CREEK
LENORA
RUTHVEN
COLORADO CITY
ALLEN
SANDBORN
BAR MILLS
CLARA CITY
SALEM
PRYOR
ORBISONIA
WOONSOCKET
MATTHEWS
JEFFERSON
VERNON
MADISON
SCHALLER
GATE CITY
PRIOR LAKE
SCRANTON
SEARSBORO
HOLCOMB
SENECA
FAIR BLUFF
HILLS
EQUALITY
SHELL LAKE
EDINBURG
BIG LAKE
SHERWOOD
MERIGOLD
PERRY
OAKHURST
FREEDOM
DELL RAPIDS
SIREN
FORT JONES
KAMAS
WEST JEFFERSON
SUNFLOWER
SLEEPY EYE
ELLETTSVILLE
SMITHVILLE
SOLON SPRINGS
SOMERSET
NORTH ANSON
MINOT
HAMPTON
SOUTH CANAAN
GLASGOW
MEDICINE LODGE
ESCALANTE
LUBBOCK
NORWAY
FALLS CITY

NORTH DAKOTA
SOUTH CAROLINA
CALIFORNIA
NEW YORK
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TENNESSEE
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PUERTO RICO
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NORTH CAROLINA
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ND 527 122
SC 533 145
CA 526 14
NY 528 113
IA 611 51
ID 517 23
TN 502 150
IL 560 32
IA 610 50
IOWA 640 54
IOWA 651 55
WI 601 184
GA 545 24
ID 505 27
MT 519 100
GA 510 22
PR 502 192
IN 509 34
FL 506 20
IA 623 52
AL 547 4
NC 522 119
NC 529 119
MT 518 100
MN 565 83
AR 545 13
MN 552 82
MH 501 192
ND 525 122
LA 503 66
WI 562 178
WI 525 175
CO 535 19
SC 502 142
GA 562 26
LA 502 66
IA 636 54
NV 503 108
IA 608 50
TX 631 162
VA 525 168
SD 519 147
NE 547 104
MO 594 98
WI 578 180
ID 513 28
IA 524 42
OR 546 136
NM 502 110
MN 516 80
MN 540 81
ID 515 28
KS 537 57
IA 653 56
CO 522 18
KS 584 61
IN 552 38
ME 512 70
MN 575 84
KY 541 65
OK 553 130
PA 510 137
SD 520 147
NC 545 121
SC 522 144
TX 559 156
WI 584 181
IA 585 46
VA 510 167
MN 541 81
IA 607 50
IA 635 53
NY 550 117
MO 505 94
NC 534 119
IA 604 49
IL 538 30
WI 538 176
VA 517 167
MN 612 88
OH 509 124
MS 508 92
MI 523 73
CA 515 13
WY 501 190
SD 535 149
WI 604 184
CA 517 14
UT 513 166
NC 513 118
MS 533 94
MN 623 91
IN 503 34
MS 529 93
WI 505 173
WI 611 185
ME 524 70
ND 524 122
AR 533 12
PA 534 139
KY 505 62
KS 551 58
UT 505 165
TX 517 154
IA 575 45
NE 573 106

SOUTHEAST TEL CO OF WISCONSIN
 SOUTHEASTERN INDIANA RUR TEL COOP INC
 SOUTHERN KANSAS TEL CO INC
 SOUTHERN MONTANA TELEPHONE COMPANY
 SOUTHLAND TELE COMPANY
 SOUTHWEST ARKANSAS TEL COOP INC
 SOUTHWEST OKLAHOMA TEL CO
 SOUTHWEST TELE EXCHANGE INC
 SOUTHWEST TEXAS TELEPHONE COMPANY
 SPLITROCK TELEPHONE COOP INC
 SPRING GROVE COOP TEL CO
 SPRING VALLEY TELEPHONE CO
 SPRINGPORT TELEPHONE COMPANY
 SPRUCE KNOB SENECA ROCKS TEL INC
 ST CROIX TELEPHONE COMPANY
 ST JOHN COOP TEL & TEL CO
 ST JOSEPH TEL AND TEL CO
 ST MATTHEWS TELE COMPANY INC
 ST STEPHEN TELE CO INC
 STANDARD TELEPHONE CO
 STANDISH TELEPHONE COMPANY
 STANTON TELEPHONE CO INC
 STAR TELEPHONE CO INC
 STAR TELEPHONE MEMBERSHIP CORP
 STARBUCK TELEPHONE COMPANY
 STAYTON COOP TELE CO
 STEELVILLE TEL EXCHANGE INC
 STOCKBRIDGE & SHERWOOD TEL CO
 STOCKHOLM-STRANDBURG TEL CO
 STOUTLAND TELEPHONE COMPANY
 STRATFORD MUTUAL TEL CO
 SUGAR LAND TEL COMPANY
 SUGAR VALLEY TELE COMPANY
 SULLIVAN TELEPHONE COMPANY
 SULLY BUTTES TELE COOP INC
 SULLY TELEPHONE ASSOCIATION
 SUNFLOWER TELE CO INC
 SUNMAN TELEPHONE CO INC
 SURRY TELE MEMB CORP
 SWAYZEE TELEPHONE COMPANY INC
 SWEENEY-OLD OCEAN TELEPHONE CO
 SWISHER TELEPHONE COMPANY
 SYCAMORE TELEPHONE COMPANY
 TACONIC TELEPHONE CORP
 TAYLOR TELEPHONE COOP INC
 TELEPHONE UTIL OF EASTERN OREGON INC
 TELEPHONE UTILITIES OF NORTHLAND
 TELICO TELE CO INC
 TEMPLETON TELEPHONE COMPANY
 TENINO TELEPHONE CO
 TENNESSEE TELE COMPANY
 TENNEY TELEPHONE COMPANY
 TERRIL TELEPHONE COMPANY
 THACKER GRIGSBY TELE CO INC
 THE AMERY TELEPHONE CO
 THE ARTHUR MUTUAL TELE CO
 THE AYERSVILLE TELEPHONE CO
 THE BASCOM MUTUAL TEL CO INC
 THE BIJOU TELEPHONE COOP ASSN
 THE BLAIR TELEPHONE CO
 THE BLANCA TELEPHONE COMPANY
 THE BUCKLAND MUTUAL TEL CO
 THE CAMBRIDGE TELEPHONE CO
 THE CENTRAL UTAH TELE INC
 THE CHAMPLAIN TELEPHONE CO
 THE CITIZENS MUTUAL TELE CO
 THE CURTIS TELEPHONE CO INC
 THE DEERFIELD FARMERS TELEPHONE CO
 THE DELTA COUNTY COOP TEL CO
 THE EL PASO TELEPHONE COMPANY INC
 THE FARMERS MUTUAL TELE CO
 THE FARMERS MUTUAL TELE CO
 THE FARMERS TELEPHONE CO
 THE FOOTVILLE TELEPHONE CO
 THE HANCOCK TELEPHONE CO INC
 THE HARLAN TELEPHONE CO
 THE HINTON TELEPHONE CO INC
 THE HOME TELEPHONE CO OF PITTSBORO INC
 THE HOME TELEPHONE COMPANY
 THE LA WARD TELE EXCH INC
 THE MCCLURE TELEPHONE CO
 THE MERCHANTS AND FARMERS TEL CO
 THE MIDDLEBURGH TEL CO
 THE MONROVIA TELE CORP
 THE MORENCI HOME TELEPHONE CO
 THE MT VERNON TELEPHONE CO
 THE MURRAYSVILLE TELE CO
 THE NOVA TELEPHONE COMPANY
 THE OAKWOOD MUTUAL TELE CO
 THE OKLAHOMA TEL AND TEL INC
 THE OTTOVILLE MUTUAL TEL CO
 THE PEETZ CO-OPERATIVE TEL CO
 THE PEOPLES MUTUAL TELEPHONE COMPANY
 THE PEOPLES TELEPHONE COMPANY
 THE POTTAWATOMIE TELE CO
 THE RAINBOW TELE COOP ASSOC
 THE RITCHIE TELEPHONE CO
 THE ROYAL TELEPHONE CO
 THE S & T TEL COOP ASSN INC
 THE TOLEDO TELEPHONE CO INC
 THE TRI COUNTY TELEPHONE ASSN INC
 THE UNION RIVER TELEPHONE CO
 THE UNITED FARMERS TEL CO OF EVERLY
 THE WABASH MUTUAL TELEPHONE COMPANY
 THE WHEAT STATE TELE CO INC
 THORNTOWN TELE CO INC

WATERFORD
 DILLSBORO
 CLEARWATER
 WISDOM
 ATMORE
 TEXARKANA
 DUKE
 TRURO
 ROCKSPRINGS
 GARRETSON
 SPRING GROVE
 SPRING VALLEY
 SPRINGPORT
 RIVERTON
 NEW RICHMOND
 ST JOHN
 PORT ST JOE
 ST MATTHEWS
 ST STEPHEN
 CORNELIA
 STANDISH
 STANTON
 MARINGOUIN
 CLINTON
 STARBUCK
 STAYTON
 STEELVILLE
 MADISON
 STOCKHOLM
 STOUTLAND
 STRATFORD
 SUGAR LAND
 LOGANTON
 TOMAH
 HIGHMORE
 SULLY
 DODGE CITY
 SUNMAN
 DOBSON
 SWAYZEE
 SWEENEY
 SWISHER
 SYCAMORE
 CHATHAM
 MERKEL
 SPRAY
 VANCOUVER
 TELlico PLAINS
 TEMPLETON
 TENINO
 KNOXVILLE
 ALMA
 TERRIL
 HINDMAN
 AMERY
 DEFIANCE
 DEFIANCE
 BASCOM
 BYERS
 BLAIR
 BLANCA
 BUCKLAND
 CAMBRIDGE
 FAIRVIEW
 CHAMPLAIN
 BLOOMFIELD
 CURTIS
 DEERFIELD
 PAONIA
 EL PASO
 STANTON
 OKOLONA
 LANCASTER
 TOMAH
 HANCOCK
 PLEASANT PLAIN
 HINTON
 NEW RICHMOND
 GRAND MEADOW
 LA WARD
 MCCLURE
 HILLSBORO
 MIDDLEBURGH
 CLOVERDALE
 STOCKBRIDGE
 MADISON
 EXPORT
 NOVA
 OAKWOOD
 DUSTIN
 OTTOVILLE
 PEETZ
 LA CYGNE
 RANDOLPH
 EARLSBORO
 EVEREST
 BUTLER
 ROYAL
 BREWSTER
 TOLEDO
 COUNCIL GROVE
 AURORA
 EVERLY
 CELINA
 UDALL
 THORNTOWN

WISCONSIN
 INDIANA
 KANSAS
 MONTANA
 ALABAMA
 ARKANSAS
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WI 631
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 IA 528
 TX 558
 SD 526
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 FL 502
 SC 501
 SC 525
 GA 513
 ME 530
 NE 570
 LA 509
 NC 535
 MN 619
 OR 525
 MO 536
 WI 609
 SD 537
 MO 591
 IA 619
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 SD 522
 IA 632
 KS 527
 IN 553
 NC 518
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 TX 642
 IA 638
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 NY 534
 TX 544
 OR 520
 AK 526
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 IA 614
 WA 537
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 OH 521
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 NE 541
 UT 508
 NY 549
 IA 507
 NE 561
 MI 560
 CO 510
 IL 572
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 WI 636
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 OK 538
 IN 561
 MN 626
 TX 643
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 IN 562
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 KS 589
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THORP TELE COMPANY
3 RIVERS TELE COOP INC
THREE RIVER TELCO
TOPSHAM TELEPHONE CO INC
TOTAH TELEPHONE COMPANY INC
TOWNSHIP TELEPHONE CO INC
TRANS-CASCADES TELEPHONE COMPANY
TRI COUNTY MUTUAL TEL CO OF EMERY SD
TRI COUNTY TELEPHONE ASSN INC
TRI COUNTY TELEPHONE COMPANY
TRI COUNTY TELEPHONE COMPANY INC
TRI COUNTY TELEPHONE COMPANY INC
TRI COUNTY TELEPHONE COOP INC
TRI COUNTY TELEPHONE MEMB CORP
TRIANGLE TELE COOP ASSN INC
TROY TELEPHONE COMPANY INC
TUOLUMNE TELEPHONE CO
TURTLE LAKE TELE CO INC
TWIN LKS TELEPHONE COOP CORP
TWIN VALLEY TELEPHONE INC
TWIN VALLEY ULEN TELEPHONE CO
TWINING TELEPHONE COMPANY
UINTAH BASIN TEL ASSN INC
UNION SPRINGS TELE CO INC
UNION TELEPHONE COMPANY
UNION TELEPHONE COMPANY
UNION TELEPHONE COMPANY
UNITED TELEPHONE CO. OF NEW JERSEY
UNITED TELEPHONE ASSN INC
UNITED TELEPHONE CO OF LOUISIANA INC
UNITED TELEPHONE COMPANY
UNITED TELEPHONE COMPANY
UNITED TELEPHONE COMPANY INC
UNITED TELEPHONE COMPANY OF TEXAS, INC
UNITED TELEPHONE MUTUAL AID CORP
UNITED UTILITIES INC
UNITY TELEPHONE COMPANY
UNIVERSAL TEL CO OF COLORADO
UNIVERSAL TEL CO OF N WISCONSIN INC
UNIVERSAL TEL CO OF THE SOUTHWEST
UPPER PENINSULA TELE CO
UPSALA COOP TEL ASSN
UTAH-WYOMING TELECOM
VALDERS TELEPHONE COMPANY
VALLEY RUR TEL COOP ASSN INC
VALLEY TELEPHONE COOP ASSN INC
VALLEY TELEPHONE COOP INC
VALLEY TELEPHONE COOP INC
VALLEY VIEW TELE CO
VALLIANT TELEPHONE COMPANY
VENUS TELEPHONE CORPORATION
VERNON TELEPHONE CO INC
VERNON TELEPHONE COOP
VIROQUA TELEPHONE CO
VITELCO
VOLCANO TELEPHONE CO
WABASH TELE COOP INC
WADESVILLE TELEPHONE CO INC
WAITSFIELD FAYSTON TEL CO INC
WALDRON TELEPHONE COMPANY
WALNUT HILL TELEPHONE COMPANY
WAMEGO TELEPHONE CO INC
WARREN TELEPHONE COMPANY
WASHINGTON COUNTY RURAL TEL COOP INC
WAUNAKEE TELEPHONE COMPANY
WAUNETA TELEPHONE COMPANY
WAVERLY HALL TEL CO INC
WAYSIDE TELEPHONE COMPANY
WEBB DICKENS TEL CORP
WEBSTER CALHOUN COOP TEL ASSN
WELLMAN COOPERATIVE TEL ASSN
WES TEX TELEPHONE COOP INC
WEST CAROLINA RUR TEL COOP INC
WEST CENTRAL TEL ASSN
WEST KENTUCKY RURAL TEL COOP CORP INC
WEST PENOBSCOT TEL & TEL CO
WEST POINT TELEPHONE CO INC
WEST RIVER COOP TEL CO INC
WEST RIVER MUTUAL AID TEL CORP
WEST SIDE TELE CO
WEST TENNESSEE TELEPHONE CO., INC.
WEST TEXAS RUR TEL COOP INC
WEST VIRGINIA TELEPHONE COMPANY
WEST WISCONSIN TEL COOP INC
WESTERN IOWA TELEPHONE ASSN
WESTERN NEW MEXICO TEL CO INC
WESTERN WAHIAKUM COUNTY TEL CO
WESTPHALIA TELEPHONE COMPANY
WESTSIDE INDEPENDENT TEL CO
WEYAUWEGA TELEPHONE COMPANY
WHEELING TELEPHONE COMPANY
WHITE RIVER TELEPHONE CO
WICKES TELEPHONE CO INC
WIGGINS TEL ASSN
WIKSTROM TELEPHONE CO INC
WILKES TELEPHONE & ELECTRIC CO
WILKES TELEPHONE MEMB CORP
WILKINSON COUNTY TEL CO INC
WILLISTON TELEPHONE COMPANY
WILSON TELEPHONE CO INC
WILTON TELEPHONE CO
WINNEBAGO COOP TELEPHONE ASSN
WINTERHAVEN TELEPHONE COMPANY
WINTHROP TELEPHONE CO
WISE COUNTY TELEPHONE COMPANY
WITTENBERG TELEPHONE COMPANY

THORP
FAIRFIELD
LYNCH
EAST CORINTH
OCHELATA
CHAUMONT
ESTACADA
EMERY
BASIN
GARRISON
EVERTON
NEW RICHMOND
STRUM
BELHAVEN
HAVRE
TROY
CONCORD
TURTLE LAKE
GAINESBORO
MILTONVALE
TWIN VALLEY
PIGEON
ROOSEVELT
UNION SPRINGS
FARMINGTON
PLAINFIELD
MOUNTAIN VIEW
NEWTON
DODGE CITY
MARION
CHAPEL HILL
MONROE
TEMPLE
TYLER
LANGDON
ANCHORAGE
UNITY
PAGOSA SPRINGS
MILWAUKEE
ZUNI
CARNEY
UPSALA
KAMAS
MADISON
GLASGOW
HERREID
PEARCE
RAYMONDVILLE
VALLEY VIEW
VALLIANT
VENUS
VERNON
WESTBY
VIROQUA
ST THOMAS
PINE GROVE
LOUISVILLE
WADESVILLE
WAITSFIELD
WALDRON
LEWISVILLE
WAMEGO
WARREN
PEKIN
MADISON
BENKELMAN
WAVERLY HALL
GREENLEAF
WEBB
GOWRIE
WELLMAN
STANTON
ABBEVILLE
SEBEKA
MAYFIELD
CORINNA
WEST POINT
BISON
HAZEN
MORGANTOWN
BRADFORD
HEREFORD
ST MARYS
DOWNSVILLE
LAWTON
SILVER CITY
GRAYS RIVER
WESTPHALIA
WESTSIDE
WEYAUWEGA
WHEELING
ELKINS
WICKES
WIGGINS
KARLSTAD
WASHINGTON
MILLERS CREEK
IRWINTON
WILLISTON
WILSON
WILTON
LAKE MILLS
STOCKTON
WINTHROP
DECATUR
WITTENBERG

WISCONSIN
MONTANA
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VERMONT
OKLAHOMA
NEW YORK
OREGON
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OR 549
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MN 573
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AL 536
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LA 526
TN 503
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CO 526
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OK 554
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NY 539
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IL 516
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VT 503
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WOLVERINE TELEPHONE COMPANY
WOLVERTON TELEPHONE CO
WOODSTOCK TELE CO
WOOLSTOCK MUTUAL TELE ASSN
WYOMING TELEPHONE CO INC
XIT RURAL TEL COOP INC
YADKIN VALLEY TEL MEMB CORP
YELL COUNTY TELE CO
YELM TELE COMPANY
YEOMAN TELEPHONE COMP INC
YORKVILLE TELEPHONE COOP INC
ZENDA TELE CO INC

MILLINGTON
WOLVERTON
RUTHTON
WOOLSTOCK
PINEDALE
DALHART
YADKINVILLE
DANVILLE
YELM
YEOMAN
YORKVILLE
ZENDA

MICHIGAN
MINNESOTA
MINNESOTA
IOWA
WYOMING
TEXAS
NORTH CAROLINA
ARKANSAS
WASHINGTON
INDIANA
TENNESSEE
KANSAS

MI 555
MN 610
MN 547
IA 515
WY 514
TX 567
NC 509
AR 537
WA 529
IN 523
TN 513
KS 568

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